

alley N. 55-09 W. Sixty-seven (67) feet to iron pin; thence N. 61-08 W. Thirty-five (35) feet to Duncan Street; thence with Duncan Street S. 25-56 W. Seventy-three (73) feet to beginning corner.

This is the same land conveyed to Jennie C. Stow by J. H. Latimer, Administrator, et al by deed dated December 29, 1919, recorded in Book 65, page 13 in the R.M.C. Office for Greenville County.

- 2. The term of this lease shall begin on October 1, 1971, and shall continue for a period of forty years to midnight September 30, 2011.
- 3. The Lessee agrees to pay the Lessor, as rent for the above described premises, the following rentals: for the period extending from October 1, 1971, through September 30, 1981, Nine hundred(\$900.00) per annum to be paid in advance in equal monthly installments of Seventy-five (\$75.00) on the first day of each month for such time as Lessee is in possession of Parcel Number One only, and Eighteen hundred dollars (\$1,800.00) payable One hundred, fifty (\$150.00) dollars per month beginning at such time as Lessee obtains possession of Parcel Number Two also. An existing lease on Parcel Number Two will expire September 1, 1972, and Lessor agrees to put Lessee in possession of Parcel Number Two at that time.
- 4. The rent for the premises for the second ten year period beginning October 1, 1981, shall be an annual net rental, payable monthly in advance on the first day of each month in equal installments, equal to six (6%) of the true value of the premises, exclusive of building and improvements made by Lessee. The rent for the third and fourth ten year periods shall be at the same rate, and payable in the same manner.
- 5. The Lessor and Lessee agree that the true and full value of the premises, exclusive of building and improvements by Lessee, will be determined during the second month prior to the expiration of each ten year period and that such value as determined from time to time will be made by each party hereto selecting an appraiser, then the two appraisers selecting a third appraiser and the finding of two of the three appraisers thus selected shall be binding upon both parties hereto. The cost of determining the valuation will be paid one half by the Lessor and one half by the Lessee.

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