

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) LEASE AGREEMENT & OPTION TO PURCHASE

This lease agreement made and entered into by and between
H. J. MARTIN and JOE O. CHARPING, d/b/a Martin & Charping, herein-
after referred to as LESSOR, and A. GERALD STROUD and LOIS C. STROUD
hereinafter referred to as LESSEE.

OFFICE FILED
SOUTH CAROLINA
COUNTY OF GREENVILLE
RECORDED

W I T N E S S E T H

In consideration of the covenants and conditions hereinafter
set forth, and the payment of the rental by the LESSEE as herein-
after set forth, the parties agree as follows:

1. DEMISE. The Lessor does hereby lease, let and demise
unto the Lessee, the premises described as follows:

All that lot of land in the county of Greenville, state of
South Carolina, being known and designated as Lot No. 12 as shown on
plat of WINDSOR OAKS, Section I, recorded in plat book 7-C page 63
of the RMC Office for Greenville County.

TO HAVE AND TO HOLD the said premises, together with all
improvements, appurtenances, rights, privileges and easements thereto
belonging or in any wise incident or appertaining upon the terms and
conditions hereinafter set forth.

AGS
JMS
JOC

2. TERM. The term and duration of this lease shall be for
a period of three (3) years beginning July 14, 1980 and ending
June 14, 1983.

3. RENTAL. The LESSEE hereby covenants and agrees to pay
monthly in advance, to the LESSOR, for the leased premises, a rental
fee as follows:

a. \$316.98 on July 14, 1980 representing the prorata portion of the
July principal, interest, insurance and service charge.

b. \$545.92 on August 1, 1980 and continuing through December 1, 1980,
covering \$512.00 principal and interest installment to First Federal
Savings and Loan Association, 1/12 insurance \$23.92 and 1/12 overhead
or service charge to Martin & Charping \$10.00.

c. On January 1, 1981 the amount of the monthly rental shall increase
to cover 1/12 of the estimated county taxes. For 1981 the taxes are
estimated at \$38.60 per month, thus making the monthly rental \$584.52.

d. In the event First Federal Savings and Loan Association should
lower the interest rate on its mortgage, thus making the monthly
payment to principal and interest lower, LESSEE will be allowed to
decrease the monthly rental in the same measure.

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