

State of South Carolina,  
County of Greenville.

This Agreement made and entered into this 24th day of September 1931, by and between W. T. Looper and Southern Guaranty & Trust Company, as Trustee for W. T. Looper and children, as Lessors, and Greenville Cotton Oil Mill, Inc., as Lessee:

W I T N E S S E T H:

Whereas, W. T. Looper is indebted to The Murray Company of Atlanta, Georgia, in the sum of Thirteen Hundred Fifty-Two (\$1,352.00) Dollars, with interest from August 10, 1925, at the rate of eight (8%) per cent. per annum, and in the further sum of Four Hundred Eleven & 66/100 (\$411.66) Dollars by way of insurance and attorneys' fees, all of said indebtedness being secured by a chattel mortgage over certain gin machinery located in Looper's Gin, on the Easley Bridge Road, near the City of Greenville, S. C.; and

Whereas, Southern Guaranty & Trust Company, as Trustee for W. T. Looper and children, is vested with legal title to the real estate upon which said gin is located; and

Whereas, W. T. Looper and Southern Guaranty & Trust Company, as Trustee, are desirous of making some provision for the retirement of this indebtedness, and to this end have agreed to lease said gin to Greenville Cotton Oil Mill, Inc., to operate the same during the 1931-1932 gin season, and, after paying the necessary operating expense, to remit the net proceeds derived from such operation to The Murray Company to be applied upon the above indebtedness;

Now, Therefore, in consideration of the foregoing recitals and of the sum of One (\$1.00) Dollar to each of us in hand paid at and before the sealing of these presents (the receipt whereof is hereby acknowledged), the said W. T. Looper and Southern Guaranty & Trust Company, as Trustee for W. T. Looper and Children, do hereby lease and rent to Greenville Cotton Oil Mill, Inc., for a term beginning September 1, 1931, and ending, June 1, 1932, the following described real estate, to-wit:-

All that certain piece, parcel or lot of land, situate, lying and being near the City of Greenville, at the Southeastern corner of the Easley Bridge Road and Washington Avenue, being known as Lot No. K-4 of the subdivision of Highlands, as shown on plat recorded in the R. M. C. office for Greenville County, in Plat Book "C", at page 258, having a frontage of 240 feet on Easley Bridge Road and a depth of 200 feet; together with the buildings, machinery, equipment, appliances and furniture thereon.

It trust, nevertheless, to operate said gin during the period above set forth, employing such help and incurring such expense as in its discretion is necessary for the operation of said gin and the preservation of the machinery, and, after deducting such necessary expense of operation, to remit monthly to The Murray Company of Atlanta, Georgia, the balance derived from such operation, notifying Southern Guaranty & Trust Company of each such remittance. It being understood and agreed that said Greenville Cotton Oil Mill, Inc., is to undertake this trust without compensation to itself, and that it will be held responsible only for the use of due diligence in the execution thereof, and shall not be held accountable for any damages to said buildings or machinery, resulting from fire or storm or any other cause other than lack of due diligence on its part, or for the application of proceeds remitted to The Murray Company.

The said W. T. Looper on his part further agrees that he will manage said gin on behalf of said Greenville Cotton Oil Mill, Inc., without compensation to himself, and that in the course of such management he will expend no moneys nor incur any liabilities except on written authority from Greenville Cotton Oil Mill, Inc., and he further agrees and hereby authorizes said Greenville Cotton Oil Mill, Inc., to pay to The Murray Company all commissions which may become due him during this period through the purchase of cotton seed on behalf of said Greenville Cotton Oil Mill, Inc.,

In witness whereof, the said Southern Guaranty & Trust Company, as Trustee for W. T. Looper and children, has caused this lease to be signed by its duly authorized officer and sealed with its corporate seal, and the said W. T. Looper has hereunto set his hand and seal the day and year first above written.

In the presence of:

Jonnie Power Crocker.  
Arthur J. Smith.



Southern Guaranty & Trust Company (L.S.)  
AS Trustee for W. T. Looper and Children.

By: L. O. Patterson.  
President and Treasurer.

W. T. Looper. (L. S.)

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