

TITLE TO REAL ESTATE

The Landlord covenants and represents that the entire northerly line of the premises hereby leased is immediately adjacent to and contiguous with the entire southerly line of said Cauble property and that the premises hereby leased, together with said Cauble property, constitutes one parcel of land and that there is no gap or gaps or hiatus or intervening space or spaces whatsoever between the premises hereby leased and said Cauble property.

Subject, however, to the following:

(a) Mortgage executed by Dan D. Davenport to Peoples National Bank of Greenville, S. C., as Executor and Trustee of the Estate of D. D. Davenport, deceased, dated March 10, 1938, mortgage to secure the sum of Five Thousand Dollars (\$5,000), which mortgage was recorded on March 10, 1938, in the office of the Register of Mesne Conveyance for Greenville County in Mortgage Book 273, page 11, and which covers the undivided one-fifth interest of the said Dan D. Davenport in the premises described in this lease.

(b) Mortgage executed by Malcolm C. Davenport to the Peoples National Bank of Greenville, S. C., as guardian for the minor heirs of W. H. Ballentine, deceased, dated February 18, 1937, mortgage to secure the sum of Ten Thousand Dollars (\$10,000), which mortgage was recorded on February 18, 1937, in the office of the Register of Mesne Conveyance for Greenville County in Mortgage Book 267, page 163, and which covers a one-fifth interest of the said Malcolm C. Davenport in the premises described in this lease.

(c) Mortgage executed by Malcolm C. Davenport to the Peoples National Bank of Greenville, S. C., as Executor and Trustee of the Estate of D. D. Davenport, deceased, dated February 18, 1937, mortgage to secure the sum of Eleven Thousand Dollars (\$11,000), which mortgage was recorded on February 18, 1937, in the office of the Register of Mesne Conveyance for Greenville County in Mortgage Book 267, page 164, and which covers a one-fifth interest of the said Malcolm C. Davenport in the premises described in this lease.

(d) Mortgage executed by Dan D. Davenport to the Peoples National Bank of Greenville, S. C., as Executor and Trustee of the Estate of D. D. Davenport, deceased, dated December 8, 1936, mortgage to secure the sum of Fifteen Thousand Dollars (\$15,000), which mortgage was recorded on December 8, 1936, in the office of the Register of Mesne Conveyance for Greenville County in Mortgage Book 265, page 219.

TERM

2. TO HAVE AND TO HOLD The above described premises, with all the rights, easements, and appurtenances thereunto belonging and attaching unto the Tenant, its successors and assigns, for and during the term of thirty years, unless this lease shall be sooner terminated as hereinafter provided, commencing on the 1st day of January, 1942, and ending on the 31st day of December, 1971.

RENTAL

3. The Tenant hereby agrees to pay to the Landlord for said leased premises the following rental:

(a) For and during the entire thirty years of the term hereby leased, the sum of Nine Thousand Dollars (\$9,000) per annum, payable in equal monthly instalments of Seven Hundred Fifty Dollars (\$750.00), in advance, on the 1st day of each and every month during said term. Said rental is hereinafter, for convenience, sometimes called "fixed rent."

(b) In addition to said fixed rent, the Tenant shall pay to the Landlord in the manner and upon the terms and conditions and at the times hereinafter set forth the following amounts, if any, which amounts are hereinafter, for convenience, sometimes called "percentage rental":

(1) A sum equal to three per cent (3%) of the Tenant's aggregate gross sales in excess of Four Hundred Twenty Thousand Dollars (\$420,000) for each lease year.

(2) It is contemplated by the Landlord and Tenant that the Tenant may acquire, by lease, other property in Greenville, South Carolina, situate on and adjacent to the northerly side of the premises hereinabove described fronting 23.65 feet on the west side of North Main Street and twenty feet on the east side of North Laurens Street as shown on the plat made by Dalton and Neves in May, 1940, sometimes referred to as the "Cauble property." The percentage rental hereinabove specified shall be payable from the aggregate gross sales of the Tenant made from both the premises hereby leased and the adjoining premises known as the Cauble property. No percentage rental shall be payable by the Tenant to the Landlord for any lease year unless the Tenant's aggregate gross sales in and from said leased premises, together with the aggregate gross sales done in the adjoining premises known as the Cauble property for that lease year, shall exceed Four Hundred Twenty Thousand Dollars (\$420,000); and if same exceeds the sum of Four Hundred Twenty Thousand Dollars (\$420,000), then the said percentage rental at the rate above set forth shall be computed only on the amount over and in excess of Four Hundred Twenty