

STATE OF SOUTH CAROLINA,
COUNTY OF GREENVILLE.

LEASE

THIS INDENTURE made and entered into this 25th day of March, 1943, by and between J. R. Wetherbee, of Albany, Georgia, hereinafter referred to as the Lessor, and Spartanburg Advertising Company, a corporation created and existing under the laws of the State of South Carolina, and having its principal place of business at Spartanburg, in said State, hereinafter referred to as the Lessee,

WITNESSETH:

1. That the Lessor does hereby lease and demise unto the Lessee:

All that certain piece, parcel or tract of land situate, lying and being on Hogback Mountain, in Glassy Mountain Township, Greenville County, South Carolina, lying between Piedmont Drive and Pacolet Drive, and designated as lots Nos. 4, 5, 6, 7, 19, 20, 21 and an unnumbered tract, on which the observation tower is located, all being in Block M, as shown on plat of subdivision known as Blue Ridge Forest, made by E. S. Draper, Architect and Engineer, April, 1926, said tract having a frontage of 435 feet along the Northwest side of Piedmont Drive and a frontage of 410 feet along the Southeast side of Pacolet Drive, and being a portion of the property conveyed to the Lessor by deed of Taylor-Colquitt Company, dated September 6, 1934, and recorded in the R. M. C. Office for Greenville County, S. C., in Deed Book 172, at page 148.

TO HAVE AND TO HOLD unto the Lessee for the period of three (3) years, beginning April 1, 1943, and ending March 31, 1946, and for such further period or periods not to exceed in the aggregate thirty (30) years, for which this lease may be extended as hereinafter provided.

2. The Lessee shall have the option and right to renew and extend this lease, subject to all its terms, for a period of seven (7) years, beginning April 1, 1946, and at the expiration of such seven (7) year period, if so extended, the Lessee shall have the option and right to renew and extend this lease for an additional period of five (5) years, and, if so against extended, the Lessee shall have the option and right to renew and extend this lease in equal periods of five (5) years each for an additional fifteen (15) years, to the maximum total period of thirty (30) years ending March 31, 1973, beyond which it may not be extended.

To exercise its option to extend the lease as hereinabove provided, the Lessee, on or before the 20th day of December preceding the expiration date of the then current term or period, shall give notice in writing of its intention so to extend by mailing such notice addressed to the Lessor at Albany, Georgia.

3. The Lessee agrees to pay unto the Lessor a rental of Fifty (\$50.00) Dollars per month during the first three (3) year term, subject to the provisions hereinafter set forth in this section. Should the Lessee exercise its option to renew and extend this lease for one or more of the additional terms, as hereinabove provided, the Lessee shall pay, during such extended or renewed term or terms, a rental of One Hundred (\$100.00) Dollars per month, subject to the provisions hereinafter set forth in this section.

The first payment of rent shall be made in advance on the first day of April, 1943, for a period beginning on the first day of April, 1943, and ending December 31, 1943, and thereafter the rent shall be payable annually in advance on the first day of January of each year beginning January 1, 1944, such annual payment to cover the rent payable for the twelve (12) months of the then current calendar year, except that payment in January of the year of the expiration of the lease, or of the last extended term thereof, shall cover the three months of January 1st to March 31st.

The amount of the rental hereinabove stated shall be subject to the right of the Lessor to demand payment in cotton and wheat. The Lessor, at his option, may demand payment of the rent payable for the first three (3) year period at the rate of three (3) bales of Middling Cotton and two hundred (200) bushels of No. 1 Wheat per annum. In the event the lease is extended for one or more additional periods or terms, as hereinabove provided, the Lessor, at his option, may demand payment of the rent payable during such extended term or terms at the rate of six (6) bales of Middling Cotton and four hundred (400) bushels of No. 1 Wheat per annum. The exercise the right and option to demand payment of rent in said commodities, the Lessor shall give to the Lessee, on or before December 10th, notice of his election to demand such payment in commodities in and for the next succeeding calendar year. Such notice shall be given by mailing to the Lessee, at its Spartanburg address, or as it may otherwise direct. If such notice is not given, payment shall be made in legal currency.

In the event payment of the rent in commodities is demanded, as hereinabove provided, delivery of such commodities shall be made to the Lessor at Spartanburg, South Carolina, at such reasonably accessible location as shall be designated in advance by the Lessor.

For Assignment to Surety Broadcasting Co. + Consent of J. R. Wetherbee See Deed Book 372 Page 158