

Lease made between Surety Life Insurance Company, Greenville, S. C.

hereinafter called Lessor, and THE GREAT ATLANTIC & PACIFIC TEA COMPANY, having its principal office and place of business at 420 Lexington Avenue, New York, N. Y., hereinafter called Lessee.

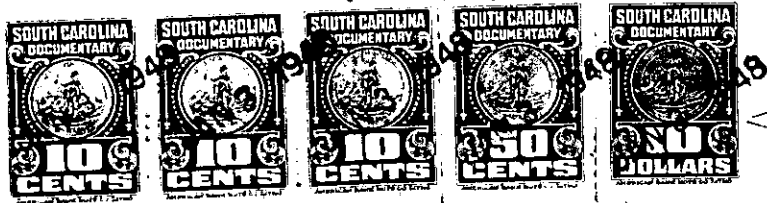
WITNESSETH, That the Lessor hereby leases and demises to the Lessee premises now known as 628 Buncombe Street, Greenville, S. C. Approximate dimensions 75x110 feet.

wherein the Lessee intends to conduct a general merchandising business;

TO HAVE AND TO HOLD the above described premises or property from the FIRST day of April, 1948, to the LAST day of March, 1953, and for said premises or property the Lessee agrees to pay the Lessor, his heirs or assigns, on or before the FIRST day of each month, the sum of \$450.00. No default for less than 30 days shall be a forfeiture of this lease; nor shall a bona-fide dispute as to the Lessor's liability to make repairs be so treated.

Monthly rent payments to be offered to Surety Life Insurance Company, Greenville, S. C.

~~THE LESSEE KNOWS THE LOCATION OF THE PREMISES AND THE EXTENT OF THE SAME AND THE CONDITION OF THE SAME AND THE NATURE OF THE BUSINESS TO BE CONDUCTED THEREIN AND THE LESSEE AGREES TO HOLD THE LESSOR HARMLESS FROM ALL CLAIMS AND DAMAGES OF ANY KIND WHICH MAY BE ASSERTED AGAINST THE LESSOR BY ANY THIRD PARTY AS A RESULT OF THE LESSEE'S NEGLIGENCE OR WANTON CONDUCT IN THE OPERATION OF THE BUSINESS HEREIN PROVIDED THAT THE LESSEE SHALL BE RESPONSIBLE FOR THE PAYMENT OF ALL TAXES AND FEES WHICH MAY BE IMPOSED BY ANY GOVERNMENTAL AGENCY IN CONNECTION WITH THE OPERATION OF THE BUSINESS HEREIN.~~



Occupancy beyond the term of this lease or any extension hereof shall be deemed the Lessee's exercise of its option for the current year, except if Lessee notifies Lessor, prior to the termination of this lease, that no extension is desired. The Lessee is to be given a reasonable time within which to vacate the premises, and is then liable only for the time of this overlapping occupancy.

~~The Lessor warrants the non-existence of any zoning prohibition against the use of the demised premises for conducting a general merchandising business, and that, should such zoning restrictions be passed during the term of this lease, the obligations of the Lessee are at an end.~~

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~~The Lessor obligates himself to renovate or repair the premises to the Lessee's satisfaction, in such manner as will make the leased premises thoroughly sanitary and in first class tenantable condition, and to replace any plate glass windows rendered unfit for use except such as may be due to the negligence of the Lessee, and should the Lessor fail, after thirty (30) days' notice, to make any repair or replacement which he has herein obligated himself to make, the Lessee may do so and deduct the cost thereof from the rental it has obligated itself to pay the Lessor.~~

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Except Lessee is to make all repairs, painting or renovation on interior of building during the term of this lease.

The effectiveness of this lease and the liability of the Lessee shall not accrue until the Lessor has completed the construction, repairs and alterations herein required, to the Lessee's satisfaction; and that the Governmental agency granting authority for the work to be done acted on a full and fair disclosure of the facts to it; and the Lessee may terminate the lease thereafter if this covenant be breached.

and

The Lessor will pay all taxes/assessments in connection with the property hereby leased, and, at his expense, comply with all lawful orders of the Authorities; and install such hot water heaters or other equipment which may be lawfully directed by the Authorities under the Sanitary Code, or otherwise. And he obligates himself not to lease, rent or permit to be occupied a store wherein he is interested in which commodities such as are sold by the Lessee are sold at retail, within 500 feet of the premises herein described, during the term of this lease or any extension thereof; and damages for the violation of this covenant are agreed to be the rent the Lessee would otherwise have to pay during the term of this lease or any extension thereof, but these liquidated damages shall not be exclusive of the Lessee's right of injunctive or other appropriate relief.