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DORRIS S. HINDSLEY

Lease

BOOK 1008 PAGE 843

THIS LEASE made this 7th day of September, 1974, between J. S. JOINES
Route #1 of Taylor, South Carolina "LANDLORD" and RAINBO BAKING COMPANY
JOHNSON CITY of 29687 Johnson City, Tennessee, "TENANT."

1. DESCRIPTION. Landlord leases to Tenant, upon the conditions herein stated, the full and described premises, situated in
Town of Taylors, County of Greenville, State of S. Carolina to-wit:

A new metal building approximately 80' x 100' long to be constructed by Landlord, in accordance with plans and specifications approved by Tenant and attached hereto as Exhibit A, on a lot approximately 210' wide and 475' long located on Hwy. 29 between Greer and Greenville, South Carolina.

together with the improvements now existing, ~~including the right of ingress and egress thereto and therefrom at all times~~ **to be used as a depot and discount store, the distribution and sale of bakery products.**

2. TERM. This lease shall be for a term of five(5) years, beginning the first day of of completion ~~by the Landlord~~ **and accepted by Tenant.**

3. RENT. Tenant shall pay Landlord as rent for the premises, during the said term, except as herein provided, Nine Hundred and no/100..... DOLLARS (\$ 900.00) per month, payable monthly in advance and due, on or before first day of each month at Taylor, South Carolina. Rent for less than a month shall be prorated.

4. IMPROVEMENTS. Tenant may make alterations, additions and improvements to the leased premises at its own expense. If the alterations, additions or improvements are such that they are intended by Tenant to become a part of the leased premises, then same shall not be subject to removal by Tenant. However, if they are not intended by Tenant to become a part of the leased premises, then same shall be treated as fixtures.

5. FIXTURES. Any and all signs, equipment, furniture and machinery that Tenant may place on or upon the premises during its occupancy thereof and any addition or improvement intended as a fixture as provided above, shall be, and remain at all times, personal property, whether affixed to the real estate or not and may be removed by Tenant at any time during the initial, renewal, extension or hold over term hereof or within a reasonable period after the expiration of this lease, provided, however, that Tenant shall repair at its own expense any damage done to the premises by reason of removal of any such property.

6. REPAIRS BY TENANT. Tenant shall keep the interior of the premises in as good order and repair as they were at the commencement of this lease, and shall at the termination of this lease, by lapse of time or otherwise, surrender up said leased premises in the same condition as they were at the commencement of this lease, ordinary wear and tear, damage by fire, lightning, other extended coverage perils, condemnation, the elements and Acts of God excepted.

7. REPAIRS BY LANDLORD. Landlord shall keep the exterior of the building painted and in good repair, including the roof, walls and foundation, and shall maintain the parking area, curbs and walks, if any.

8. TERMINATION-TENANT'S DEFAULT. Any failure on the part of the Tenant to comply with any of the terms of this lease shall, at the option of the Landlord, work a forfeiture of the lease, whereupon the Landlord, his agents or assigns, shall have the right to enter the premises and remove all persons therefrom; provided only that Landlord shall first give written notice twenty (20) days in advance of any lease termination, and during said twenty (20) days Tenant shall have the right to commence whatever action may be necessary to correct its default, and thereafter diligently proceed to cure such default, and having done so, shall continue to occupy the premises under the terms hereof. If, however, termination occurs, Tenant shall not be liable for any obligations accruing thereafter.

9. TERMINATION-LANDLORD'S DEFAULT. In the event Landlord shall default in the performance of any of the provisions of this lease, Tenant shall upon discovery of same promptly so notify Landlord. If Landlord shall fail to correct such default within twenty (20) days after notice of such default, or if the default is of such character as to require more than twenty (20) days to correct after notice is given and Landlord does not thereafter diligently proceed to cure such default, then in any event Tenant may either terminate this lease and not be liable for any obligations accruing thereafter, or cure such default and such expense for curing same shall, to the extent possible, be deducted from the rent otherwise due, and the balance due, after such deduction, shall be a claim due Tenant by Landlord.

10. INSPECTION OF PREMISES. Landlord shall have the right at all reasonable times, upon reasonable notice, during the business hours of Tenant to enter upon the leased premises for the purpose of examining the condition of same.

11. DAMAGE OR DESTRUCTION OF LEASED PREMISES. If during the term of this lease the leased premises or the improvements thereon shall be injured or destroyed so as to render the leased premises unfit for occupancy, or so as to make it impossible to conduct the business of Tenant thereon, then Tenant may terminate this lease upon written notice. If so terminated Tenant shall after promptly removing its property therefrom, surrender the leased premises and all interest therein to Landlord, shall pay rent only to the time of such damage or destruction and shall not be liable for any obligations accruing after such damage or destruction. If, however, Tenant desires not to terminate the lease, Landlord, upon Tenant's written request, agrees to diligently proceed to repair the premises and to complete such repairs within a reasonable time. If the premises are to be repaired as above agreed the rent shall not be abated or reduced after the injury and during the process of repairs, and up to the time when the repairs shall be completed, except only that Tenant shall during such time pay a prorata portion of such rent apportioned to the portion of the leased premises which are in condition for occupancy or which may be actually occupied during such repairing period. If, however, the leased premises shall be so substantially injured by any cause as not to be rendered unfit for occupancy, then Landlord shall repair the same with reasonable promptness, and in that case the rent shall not cease or be abated during such repairing period. All improvements or betterments placed by the Tenant on the leased premises and intended by the Tenant as a fixture shall, however, in any event, be repaired and replaced by the Tenant at its own expense and not at the expense of Landlord.

12. CONDEMNATION. If the whole of the premises hereby leased shall be condemned and taken for public or quasi-public use, then the term of this lease shall cease; while if there is only a partial condemnation the Tenant has the option to remain at a reduced rental, or to terminate the lease. In either of the above hypotheses, the damages for the taking must be apportioned between the parties in proportion to the value of their respective estates. The apportionment and a final reduction shall be determined by mutual agreement between the parties and/or their representatives, or if mutual agreement is not reached within thirty (30) days from the date of the final award of such damages, then by arbitration, conducted in accordance with the rules of the American Arbitration Association.

13. EXISTING AND REOCCURRING ENCUMBRANCES. Landlord shall pay off, satisfy and discharge, as they become due, all assessments, charges, mortgages, liens, and taxes, whatever which may exist or be payable for or against, or in respect to said leased premises, or any part thereof, during the term of this lease, and upon Landlord's default, Landlord agrees that Tenant, at Tenant's option, but without any duty to do so, may pay off, redeem, satisfy, or discharge any such assessment, charge, mortgage, lien, or tax, and thereupon be subrogated to the rights of the holder thereof and in addition thereto may retain and apply the rents accruing hereunder toward satisfying same or toward reimbursing Tenant.

14. SUBORDINATION OF FUTURE MORTGAGE. All future mortgages shall be subordinate to this Lease.
15. LIABILITY INSURANCE. Tenant agrees to carry adequate liability insurance per person and per accident for personal injury and for property damage and upon request will furnish evidence of such coverage.

16. PROPERTY INSURANCE. Landlord and Tenant will each carry adequate fire and extended coverage insurance on their respective properties located on or about the leased premises on standard policy forms which will provide that their respective insurance carriers shall have no right of subrogation against any party hereto, their agents or employees. Furthermore, no party hereto, their agents or employees, shall be liable for any damage which is insured or could have been insured under such insurance policies.

17. UTILITIES. Landlord agrees to provide and to maintain, during the term of this lease and any renewal, extension or holding over, the necessary mains and conduits leading to the leased premises in order that water, sewage, gas and electricity may be furnished to the leased premises. The cost of all utilities, water, gas and/or electricity used by Tenant for any purpose on, upon or about the leased premises shall be borne by Tenant.

18. ASSIGNMENT AND SUBLETTING. This lease shall not be assigned or sublet in whole or in part without the written consent of Landlord which consent shall not be unreasonably withheld.

19. FIRST RIGHT OF REFUSAL. If, during the primary or any renewal or extension term, Landlord shall receive a bona fide offer to purchase the entire leased premises, which offer is acceptable to Landlord, Landlord agrees that Tenant shall have and is hereby granted the first right to purchase the premises upon the same terms as Landlord agrees immediately after receipt of such offer to give Tenant notice in writing of the provisions thereof, and that Tenant may exercise its right to purchase or refuse to purchase said property at any time within twenty (20) days after such notice is received by Tenant. If Tenant shall elect to exercise its right to purchase, it shall do so by giving notice in writing to Landlord within such twenty (20) day period and conveyance of a marketable title, as described in paragraph 20, shall be within a reasonable time thereafter.

20. OPTION TO PURCHASE. ~~Landlord agrees that Tenant shall have and is hereby granted the first right to purchase the premises upon the same terms as Landlord agrees immediately after receipt of such offer to give Tenant notice in writing of the provisions thereof, and that Tenant may exercise its right to purchase or refuse to purchase said property at any time within twenty (20) days after such notice is received by Tenant. If Tenant shall elect to exercise its right to purchase, it shall do so by giving notice in writing to Landlord within such twenty (20) day period and conveyance of a marketable title, as described in paragraph 19, shall be within a reasonable time thereafter.~~
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