

MAR 17 2 37 PM '75

For True Consideration See Affidavit

DOWNIE S. TANKERSLEY LEASE

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THIS LEASE, made and entered into this 12th day of September, 1975, by and between

Vernon E. Sanders, an individual, and Annie J. R. Sanders, his wife

(hereinafter called "LESSOR") and J-MAC Pizza Hut, Inc.

(hereinafter called "LESSEE").

WITNESSETH

I

DESCRIPTION OF PREMISES

The LESSOR hereby leases to LESSEE and warrants that it has the ability to lease for the term hereof, and LESSEE hires from LESSOR, on the terms and conditions hereinafter set forth, all that certain land, together with the improvements to be constructed thereon, including parking facilities, containing not less than 25,000 square feet, in the City of Taylors County of Greenville State of South Carolina more particularly described in Exhibit "A" attached hereto and made a part hereof, and more commonly known as 3317 Wade Hampton Blvd., Taylors, S.C.

The described land, together with the improvements to be constructed thereon, is hereinafter sometimes referred to as the "demised premises."

5.19.48

II

TERM

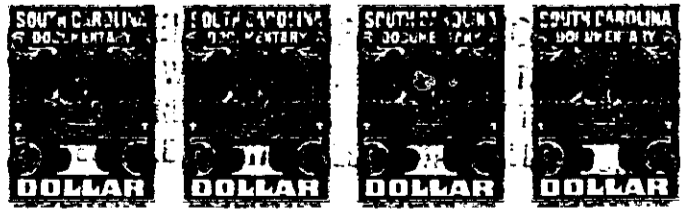
The term of this lease shall commence on the date hereof and shall end 20 years after the date of first payment of rent, as specified in Article III. The LESSOR and the LESSEE agree that this lease shall automatically extend for one additional five (5) year period beginning with the termination date of the original term of this lease upon the same terms and conditions as in the original term of this lease; provided, however, that this lease shall terminate at the end of the original term of this lease if the LESSEE shall give written notice to the LESSOR sixty (60) days prior to the end of the original term that it does not desire to extend the lease. LESSOR and LESSEE further agree that this lease shall automatically extend for a second five (5) year period beginning with the termination date of the first extended term upon the same terms and conditions as in the original term of this lease; provided, however, that this lease shall terminate at the end of the first extended term of this lease if the LESSEE shall have given written notice to the LESSOR sixty (60) days prior to the end of the first extended term that it does not desire to extend the lease.



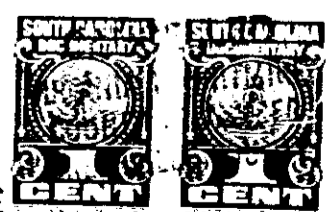
III

RENT

Subject to the provisions of Article IV, LESSEE shall pay rent as follows:



5.50.52



Handwritten initials and signature.

4328 IV-23