

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

LEASE AGREEMENT

THIS AGREEMENT made and entered into this 25th day of February, 1977, by and between Perry S. Luthi, as Trustee for Kull Trust, hereinafter referred to as Lessor, and Larry J. Hickman, hereinafter referred to as Lessee,

WITNESSETH:

First: In consideration of the payments to be made by the Lessee as hereinafter provided, and the mutual covenants herein contained, the Lessor does hereby lease and demise, and Lessee does hereby lease and take buildings 203 and 204 located in Hallmark Square Shopping Center on the corner of White Horse Road and Rangeview Circle, County of Greenville, State of South Carolina, together with the nonexclusive use of the drives and parking areas.

To Have and to Hold unto the said Lessee for and during the term of three (3) years beginning on the commencement date as hereinafter set forth, and ending December 31, 1979. The Lessee is granted an option to renew this lease for an additional two (2) years after the initial term; the rental for the renewal period is to be negotiated at that time, but in no event shall the rental for the renewal term be increased more than Ten (10) percent over the initial term. Provided the Lessee gives written notice to the Lessor of such intention to renew no later than sixty (60) days prior to the expiration of the initial three year term.

Second: It is agreed that the Lessee shall pay as rental the sum of Six Hundred Eighty and no/100 (\$680.00) Dollars per month; payable on or before the first (1st) day of each month, in advance.

Third: It is understood and agreed that said premises are leased for the operation of an Italian Restaurant and for no other purpose or business. Lessor agrees not to permit any other Italian Restaurant or Pizza Shop in said Shopping Center during the term of this lease or extension thereof, as long as said property is owned by Lessor.

Fourth: The Lessor agrees to pay all fire insurance, on the building itself and maintain the roof. The Lessee will be responsible for all other repairs and maintenance of building, and Twenty (\$20.00) Dollars per month for the maintenance of the parking lot.

Fifth: Should the building be damaged or destroyed by fire or other casualty, the Lessor shall promptly repair and restore the building to its former condition. Whereupon, this Lease shall continue in force

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