

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

LEASE AGREEMENT SUMMARY

THIS LEASE AGREEMENT SUMMARY, prepared and executed only for purposes of recording with all rights, duties and obligations between the parties to be controlled by that certain Indenture, made the 31st day of August, 1978, by and between Bankers Trust of South Carolina, as Trustee under the Last Will and Testament of John Abner McMahan and Lenora C. McCall, Mathew W. Clary, Jr., and Carol L. Clary, hereinafter referred to as the "Lessor" and Fabric World, Inc., hereinafter referred to as the "Lessee."

W I T N E S S E T H :

1. Demised Premises. 1426 Laurens Road, Greenville, South Carolina, being a portion of the property identified by Greenville County Tax Map #266-1-12.17.

2. Term. September 15, 1978 to September 14, 1982.

3. Renewal. Lessee has a renewal option for an additional term of five (5) years.

4. Rent.

	<u>Due Date</u>	<u>Annual Rent</u>	<u>Monthly Payment</u>
9/15/78 to 9/14/79	9/15/78	\$23,932.50	\$1,994.38
9/15/79 to 9/14/80	9/15/79	\$25,665.00	\$2,138.75
9/15/80 to 9/14/81	9/15/80	\$27,397.50	\$2,283.13
9/15/81 to 9/14/82	9/15/81	\$29,130.00	\$2,427.50

5. Payment of Rent. The annual rent is payable in monthly installments.

6. Liens. The Lessor shall not be responsible for any liens for labor and/or materials on the premises.

7. Termination. The Lessor, at his option, may terminate the lease if the Lessee shall make an assignment for the benefit of creditors, or be adjudicated insolvent or bankrupt, or make any involuntary assignment of the lease.

8. Inspection. The Lessor shall have the right to inspect the premises.

9. Taxes. The Lessor shall pay all taxes not in excess of \$2,638.14, the Lessee shall pay all taxes in excess of \$2,638.14.

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RECORDS

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