

0464

LEASE

This Lease Contract entered into this day by and between Rose M. Cunningham, hereinafter referred to as "Lessor", and Savings, Carolina Division, hereinafter referred to as "Lessee":

In consideration of the mutual covenants and agreements of the parties, Lessor does hereby lease and let unto the Lessee the following described premises:

All that piece, parcel or lot of land situate, lying and being in the State of South Carolina, County of Greenville, commencing at the southeastern-most corner of property presently owned by Savings, Carolina Division, thence running in a westerly direction along with and adjacent to the property owned by Savings, Carolina Division, a distance of 88 feet; thence in a southerly direction a distance of 75 feet, thence in an easterly direction a distance of 88 feet, thence in a northerly direction a distance of 75 feet to the point of beginning, such lot forming a parallelogram of approximately 6,600 square feet and being a portion of the property conveyed to E. F. Cunningham and Rose M. Cunningham by deed dated December 3, 1962, which deed is of record in the office of the Register of Mesne Conveyances for Greenville County, South Carolina in Deed Book 712 at page 114. For a metes and bounds description of this property, see exhibit A attached hereto.

The terms of this Lease shall be as follows:

1) DURATION

The primary term of this Lease shall be for a period of five (5) years. Lessee may renew this Lease up to four (4) additional successive period of five (5) years each which options shall be exercised unless Lessee shall notify Lessor at least ninety (90) days prior to the end of any term then current that it does not wish for the Lease to be renewed.

2) RENTALS

The rentals shall be as follows:

During the primary term \$125.00 per month;

During the first option period \$137.50 per month;

During the second option period \$151.25 per month;

During the third option period \$166.37 per month;

During the fourth option period \$183.01 per month.

3) NEW BUILDING

Lessee, within a reasonable time, shall cause to be erected upon the demised premises new buildings. Subsequently, should

RMC
②

EXHIBIT A

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