

still with the line of property of South Carolina National Bank of Charleston N 47° 37' W 219.7 feet to an iron pin on the Southeastern side of Anderson Road (S.C. Highway 81); thence along the said Anderson Road N 40° 03' E 73 feet to an iron pin; thence still with the said Anderson Road N 39° 18' E 100.85 feet to an iron pin, the point of beginning.

The term of this demise shall be for thirty (30) months beginning September 1st, 1980, and ending February 1st, 1983. Thereafter, and upon six (6) months written notice to the Landlords, the Tenant shall have the option to extend the lease term on an annual basis. This annual renewal option shall continue until February 1st, 1985.

Thereafter, the term of this lease may be extended at the option of the Tenant for two (2) successive periods of five (5) years each. Such options to extend shall be exercised by a written notice to Landlords on or before six (6) months prior to the end of the preceding term.

Each extended term shall be under the same terms, covenants, and conditions as provided in this lease for the initial term.

The rent for the demised premises, which the tenant hereby agrees to pay, shall be:

(a.) The sum of Ten Dollars (\$10.00), the receipt of which is hereby acknowledged by the Landlord for the period commencing with the date hereof and ending on the monthly rental commencement date; and

(b.) A monthly rental equal to five percent (5%) of the gross sales of the PO FOLKS Restaurant to be operated on the property, such monthly rentals to be paid by the 10th day of the month following that month in which the sale took place, such rentals to commence with the opening of aforesaid PO FOLKS Restaurant.

By the term "Gross Sales" as used herein is meant the aggregate of all sales of every kind, type, and description, and services performed for patrons, whether for cash or for credit, made in, upon, or from the demised premises by the Tenant or by any Sub-Tenant, Concessionaire, or other occupant of part or all of said demised premises or resulting from the conduct of the business though filled elsewhere, or orders resulting from mail or telephone, or procured from inquiry directed to the leased premises, but deducting therefrom credits, allowances, and refunds arising by virtue of the return of merchandise by customers or refunds made in the normal

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