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PFI agrees to become sublessee with regard to the ground lease for this location and to honor all terms, covenants and provisions, specifically including the obligation to make monthly rental payments as set forth in the lease for this location. It is the intention of SOUTHERN and PFI that as of September 1, 1980 PFI shall be entirely responsible for this location and it shall at all times during the term of this agreement have sole responsibility for all financial obligations, employee matters, lease obligations included in this document and general business commitments in any wise related to such purpose.

4. PFI effective September 1, 1980 shall lease from the SHARECROPPER its restaurant located on White Horse Road, in Greenville for an amount equal to five percent of the monthly sales of the PO FOLKS Restaurant to be operated there. PFI also agrees to assume the existing equipment lease with First National Leasing which has monthly rental payments of One Thousand Six Hundred Fourteen and 34/100 (\$1,614.34) Dollars, provided, however, that PFI shall pay One Thousand One Hundred Fourteen and 34/100 (\$1,114.34) Dollars per month thereof with SOUTHERN to pay the remaining Five Hundred and No/100 (\$500.00) Dollars per month. The term of the primary lease is for a period of thirty months beginning with the effective date of September 1, 1980. Thereafter, and upon six months written notice to SOUTHERN, PFI shall have the option to extend the lease on an annual basis at the same rental figure. This option to sublease on an annual basis shall continue until the equipment lease with First National Leasing shall expire. At that time PFI, at its option, shall have the right to extend its sublease for this location for the remaining period of the lease held by SOUTHERN. SOUTHERN further agrees that upon the expiration date of the equipment lease with First National Leasing, PFI shall have the right to buy all of said equipment from SOUTHERN and the leasing company for an amount not to exceed ten percent of its original purchase price, with SOUTHERN and Ellison Smith to personally guarantee to pay to the leasing company any additional monies necessary to pass clear title.

SOUTHERN warrants that this equipment and all other equipment and supplies in connection with this restaurant, specifically including equipment added for the serving of breakfast, is free and clear from all liens and encumbrances except for the aforementioned equipment lease with First National Leasing. SOUTHERN agrees that upon the passing of title from First National Leasing to PFI that the title to all equipment and supplies in connection with this restaurant shall be retained by PFI whether or not it exercises its option to renew the ground lease beyond that time.

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