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STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

LEASE CONTRACT AND
LEASE AGREEMENT

JOHN J. ANKERSLEY

WHEREAS, HAROLD G. HINES and MARY BROCKHINES, hereinafter referred to as "Lessors," are owners of property known as Lot 18 Block 1 Sheet 394 on the Greenville County Tax Maps, and

WHEREAS, JAMES A. NELSON, JR., hereinafter referred to as "Lessee," is desirous of entering into a Lease Agreement with the Lessor concerning the use of said property and,

WHEREAS, the parties hereto wish to reduce to writing their agreements concerning said property.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, it is agreed as follows:

1. The Lessee shall have the right to build a steel building at the rear of the Lessors' residence on the subject property, said building during the term of this lease to belong to the Lessee and to be used for the purpose of storing antique automobiles.

2. It shall be the responsibility of the Lessee to pay for all building erection costs and maintenance of said building, together with any and all utilities. The Lessee agrees to pay any increase in the Lessors' Greenville County property taxes as a result of the erection of said building. The Lessors, however, shall pay for all other real estate taxes.

3. The Lessee shall be responsible for any and all insurance on the building, together with insurance on the contents, at the Lessee's option.

4. The term of this lease shall be for a period of 20 years from the date of the execution of this agreement. The Lessors shall not charge the Lessee any rent for the use of the subject property, as stated hereinabove, during the term of said 20-year lease. Upon the expiration of said lease, or in the event that the Lessee should decide to terminate this Lease Agreement, it is agreed that title to the afore-described building shall pass to the Lessors, and said building shall become at that time part of the Lessors' real estate.

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