STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

LEASE

THIS INDENTURE OF LEASE, made at Greenville, South Carolina, the 1st day of May, 1981, by and between Kathy Anne Duncan, T. Walter Brashier, Jr., Martin Timothy Brashier and Christine M. Brashier, as Trustee for James Ted Brashier, who, together with their heirs, executors, administrators, successors, and assigns, is hereinafter referred to as the "Lessor" and T. Walter Brashier, who, together with his heirs, executors, administrators, and assigns, is hereinafter referred to as "Lessee",

W I T N E S S E T H :

1. Property to be Leased. For the terms and conditions as hereinafter set forth, the Lessor does hereby lease to the Lessee the real property located on Bent Oak Road, County of Greenville, State of South Carolina, containing 7.50 acres, more or less, and to be shown as Phase II on a plat to be entitled "Knolls of Pelham" to be prepared by W. R. Williams, Jr.

2. Term. To have and to hold for a term of thirty-five (35) years, commencing on the first day of May, 1981, following the signing of these presents and ending on the 36th anniversary of said date, unless sooner terminated.

3. Authorized Use. Lessee shall use the leased premises for a multi-family dwelling.

4. Rent. Lessee hereby covenants to pay unto Lessor as rental for the leased premises for the term of this Lease the sum of Five Thousand and No/100 ($5,000.00) Dollars per year, payable annually.

5. Taxes.

(a) Lessor shall pay, during the term of this Lease, to the public officers charged with the collection thereof, promptly as the same shall become due, all current real estate taxes and assessments, both general and special, beginning with such taxes and assessments which shall become due and payable upon and after the date of the commencement of this Lease, and that may hereafter, during the term of

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