

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE.

MEMORANDUM OF AGREEMENT, made and entered into this the 7th day of October, 1946, by and between (Mrs.) SUNIE F. FERGUSON, party of the first part, hereinafter for convenience called the Lessor, and C. S. WILLINGHAM, S. W. SUMMEY and W. W. COLE, trading under the firm name of COLE PAINT AND HARDWARE COMPANY, a partnership, parties of the second part, hereinafter for convenience called the Lessees:

W I T N E S S E T H:

The Lessor, for and in consideration of the rents, covenants and agreements hereinafter set forth, has leased and demised, and by these presents does lease and demise unto the said Lessees for the purpose of conducting a general retail hardware store, all that certain lot or tract of land situate, lying and being in the City of Greenville, State and County aforesaid, at the intersection of Pendleton Street and Wardlaw Street, and having a frontage on the North side of Pendleton Street of 24 feet and a depth along the east side of Wardlaw Street of 100 feet to a 10-foot alley, together with the building thereon and all appurtenances thereunto belonging.

TO HAVE AND TO HOLD unto the Lessees for the term of five (5) years, commencing on the 1st day of January 1947 and ending on the 31st day of December, 1951, yielding and paying therefor unto the said Lessor the sum of Seven Thousand Five Hundred (\$7500.00) Dollars, payable in equal monthly instalments of \$125.00, monthly in advance, during said term; PROVIDED, however, that in the event the present tenant occupying said premises does not vacate the same on or before December 31, 1946, then and in that event the commencement of this lease shall take place on the 1st of the first month after the lessor succeeds in getting the present tenant out of the premises; and PROVIDED, FURTHER, that in the event commencement of this lease is deferred beyond January 1, 1947, it shall continue for a period of five (5) full years from the time the lease becomes operative, and PROVIDED, ALSO, that this lease shall be extended for an additional period of five (5) years unless the party desiring to terminate it after the expiration of the term of five (5) years above mentioned give to the other party six (6) months written notice previous to the expiration of said 5-year term of the desired termination. Should the monthly instalments of rent be past due and unpaid for more than thirty (30) days the Lessor may at her option declare this lease terminated and without suit or process re-enter, retake possession of the said premises and remove all persons therefrom.

The Lessor agrees to pay all taxes and street improvement assessments that may be levied against the property and to keep the buildings thereon insured. In the event the said buildings shall at any time during said term be damaged, destroyed or rendered unfit for use by fire, or otherwise, so as to become untenable, the Lessor shall at her option proceed within a reasonable time to repair and rebuild said building and to put the same in as good condition as before said fire, during which time the rent herein provided shall abate and cease. In the event the Lessor does not elect to rebuild or repair said building, she shall within a reasonable time so notify the Lessees.

The Lessees hereby accept the building and premises just as they stand at present, and it is understood and agreed that the Lessor is to make no improvements, alterations or repairs of any nature to the same, except to the roof. It is understood and agreed between the parties hereto that the Lessor is to repair the roof should it leak. It is understood and agreed that the roof is considered in good condition at this time, and the Lessor is not to pay any damages from leaks should any occur.