

TITLE TO REAL ESTATE

(11) Should any installment of rent be past due and unpaid for more than fifteen (15) days the Lessor may, at his option, declare this lease terminated and enter and take possession of the premises, if within three days after written notice by the landlord, the rent due be not paid.

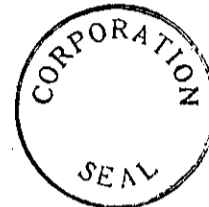
(12) This lease shall be finding upon the parties, their Heirs, Executors, Administrators, Successors and Assigns.

IN WITNESS WHEREOF, the Lessor has hereunto set his hand and seal, and the Lessee has caused this Lease to be signed by its duly authorized officer and its corporate seal to be hereunto affixed this the day and year first above written.

In the Presence of:

Eugene Bryant
Evelyn D. Smith
As to the Lessor
Malcolm Monroe
Secretary
P. M. Coda
As to Lessee

W. N. Watson, Jr. (LS)
As Trustee under the Will of
W. N. Watson, Deceased.
Lessor
MONROE CALCULATING MACHINE COMPANY (LS)
INC.
Lessee
By D. Richardson
Treasurer



STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

PERSONALLY appeared before me Evelyn D. Smith who, being duly sworn, says that she saw W. N. Watson, Jr., as Trustee under the Will of W. N. Watson, Deceased, Lessor, sign, seal and as his act and deed deliver the foregoing written Lease and that she, with Eugene Bryant witnessed the execution thereof.

SWORN TO before me this
26 day of August, 1947.

Evelyn D. Smith

Eugene Bryant (LS)
Notary Public for South Carolina.

STATE OF NEW JERSEY
COUNTY OF ESSEX

PERSONALLY appeared before me Malcolm Monroe and made oath that he saw D. Richardson as Treasurer of Monroe Calculating Machine Company, Inc., a corporation chartered under the laws of the State of New York, sign, seal with its corporate seal and as the act and deed of said corporation deliver the within written Lease, and that he, with P. Coda witnessed the execution thereof.

SWORN to before me this
14th day of July 1947.

Robert J. Delaney (LS)
Notary Public for



Notary Public, New Jersey

Malcolm Monroe

My Commission expires

My Commission Expires November 10, 1951

"Insertion A"

All fixtures, improvements or additions made by the lessee at its own expense, and severable without material injury to the freehold, shall be the property of the lessee and may be removed by it at the termination of the tenancy, or any extension or renewal thereof.

Should lessee continue in possession after expiration of the term, lessee shall continue to pay the same monthly rental specified in this lease, and all the terms and conditions of this lease shall be in effect except that the tenancy shall be deemed to be a month to month tenancy and either party desiring to terminate the same shall give thirty (30) days' written notice thereof.

If this lease, to be fully effective and binding against any and all persons, is required to be recorded or registered, the lessor will duly effect the same without charge to the lessee.

It is understood and agreed that calculating, and other machines, which may be upon the premises of the lessee from time to time, are there for purposes of service, or repair, or otherwise, and are not the property of the tenant, and no lien or right of distraint by the lessor attaches, or will attach, to such property, or to any other personalty on said premises which shall be in the possession of the said lessee, and any such right is hereby waived.

Whenever, by the terms of this lease, or otherwise, the lessor's consent is required in connection with any matter, lessor agrees not to unreasonably withhold the same.