

WHEREAS, the Lessee is desirous of renting and leasing the furniture, fixtures, equipment and machinery with an option to purchase same for the purpose of operating a shirt manufacturing business.

NOW, THEREFORE, it is hereby mutually agreed by the parties hereto as follows:

I.

That in consideration of the covenants herein contained on the part of the Lessee to be observed and performed, the Lessors do hereby lease unto the Lessee for a term of two (2) years, commencing September 1st, 1948 and terminating August 31st, 1950, all of the furniture, fixtures, machinery, implements, tools, utensils, cutting equipment, pressing equipment, office equipment and all other equipment now located in the mercantile building at 15 Bridge Street, Greenville, South Carolina, all of such chattels being fully set forth in a schedule marked "Schedule A" hereto annexed and made a part hereof.

II.

That the Lessee agrees to pay as a rental therefor the sum of Ninety-Six Hundred and No/100 (\$9600.00) Dollars, payable at the offices of W.H.B. Simpson in the City of Greenville, South Carolina, in equal monthly installments of Four Hundred and No/100 (\$400.00) Dollars each, in advance, on the 1st day of each month hereafter during the term of this lease and beginning on the 1st day of September, 1948.

III.

That it is further agreed by the parties hereto that the said Lessee shall have the option to purchase such shirt manufacturing equipment and machinery described in "Schedule A" hereto annexed at any time during the term of this lease for a consideration of the sum of Twenty-Two Thousand, Five Hundred and No/100 (\$22,500.00) Dollars. Should the Lessee exercise this option to purchase as