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CANCELLATION AGREEMENT

OLLIE FARNSWORTH

THIS AGREEMENT, made in triplicate, this 28th day of June , by and between FURMAN UNIVERSITY (a South Carolina Eleemosynary Corporation), hereinafter called the "Owner" and BELL TOWER LIMITED PART-NERSHIP (a South Carolina Limited Partnership), hereinafter called the "Lessee" and F. W. WOOLWORTH CO., (a New York Corporation), hereinafter called "Woolco".

W I T N E S S E T H:

WHEREAS, the Owner by lease dated August 19, 1965 (hereinafter called "Overlease"), and a Short Form of which is recorded in Deek Book 796, at page 415 of the R.M.C. for Greenville County, South Carolina, leased to the Lessee a parcel of land (hereinafter called "Overlease Premises"), together with the improvements thereon, located in Greenville, Greenville County, South Carolina, and more particularly described in said lease; and

WHEREAS, the Owner is the owner in fee of the Overlease premises together with the Lessor's interest in the Overlease; and

WHEREAS, Lessee has leased to Woolco those certain premises known as Church Street, Greenville, South Carolina and more particularly described in that certain lease dated August 15, 1965, a Short Form of which was recorded on April 11, 1966, in the Office of the R.M.C. for Greenville County, South Carolina, recorded in Deed Book 796, at page 418, (hereinafter referred to as "said lease"), said premises being a part of the Overlease premises; and

WHEREAS, the Owner, Lessee and Woolco executed that certain Attornment Agreement dated August 19, 1965 and recorded in the office of the R. M.C. for Greenville County, South Carolina in Deed Book 796, at page 409 (hreinafter referred to as "said Attornment Agreement"); and

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