

or encumbrances, except property taxes for the year of sale (which shall be prorated) and such utility rights of way as may now exist on the premises or which may, with the consent of the tenant, be created hereafter. Payment of the consideration of Three Hundred Thousand (\$300,000.00) Dollars shall be made on the 1st day of June, 1975. Time is of the essence.

The above options are understood to be options only. Tenant is under no duty to exercise either option, and may without further obligation allow the lease to expire at the end of the first five year term.

The landlord agrees that any assignee of this lease takes subject to any and all defenses which may be asserted by the tenant against the landlord.

The landlord agrees that it will promptly record this lease in the appropriate recording office in the County of Spartanburg, South Carolina.

This lease shall inure to Enro, its assignee or such person, firm or corporation as it may designate in writing.

This lease is executed simultaneously with an agreement bearing even date and it is contemplated that the provisions of both instruments are each incorporated into the other by reference.

This lease and options may be assigned, in whole or in part, without the prior written consent of the landlord, but such shall not relieve the tenant from its liability hereunder.

This lease and options shall be binding upon the successors and assigns of both landlord and tenant.

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