

STATE OF SOUTH CAROLINA)
) LEASE AGREEMENT
CITY OF GREENVILLE)

THIS LEASE AGREEMENT, made and entered into this the 28th day of May, 1974, by and between the City of Greenville, hereinafter called the "Landlord", and the South Carolina National Bank, hereinafter called the "Tenant".

WHEREAS, South Carolina National Bank is the owner of a parcel of land between Spring and Brown Streets consisting of some 5,157 square feet, currently valued as an unimproved tract at about \$7.00 a square foot, and

WHEREAS, the City of Greenville is desirous of obtaining title to such parcel in order to construct a portion of its new downtown municipal parking facility thereon, and

WHEREAS, said bank is willing to convey in fee simple to the city its right, title, and interest in such parcel without the necessity of condemnation proceedings and costs, and any expenditure of public funds, in exchange for a leasehold use of an unimproved parcel of land located within said facility as teller's windows, and

WHEREAS, full use of the land and all improvements made by the bank thereon will inure to the benefit of the city without cost at the end of the lease term, and in all likelihood at an increased value, and

WHEREAS, the City shall have full use for its purposes of any air space and attendant rights above and below that portion herein leased to the bank, and

WHEREAS, in reliance in part upon the continued availability of said parcel for use as teller's windows, South Carolina National Bank is presently constructing an adjacent multi-story bank building and mall complex between Main and Brown Streets, the building permit for which shows a construction value of \$3,688,355.00, and

WHEREAS, said bank building and mall complex when completed shall provide additional annual tax revenues to the city, and

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