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STATE OF SOUTH CAROLINA)

COUNTY OF GREENVILLE GREENVILLE CO. S. C.

LEASE

FILED
GREENVILLE CO. S. C.

THIS LEASE AGREEMENT, made and entered into this first day of March, 1975, by and between LOWELL D. FAMBROUGH, a resident of the State of Georgia, hereinafter referred to as "Lessor", and PIPING AND EQUIPMENT CO., INC., a Corporation authorized to do business in the State of South Carolina, with a place of business in Greenville, South Carolina, hereinafter referred to as "Lessee".

WITNESSETH:

For and in consideration of the rentals and agreements hereinafter set forth, Lessor and Lessee do hereby covenant and agree as follows:

1. The Lessor does hereby rent and lease unto the said Lessee, and the Lessee does hereby rent and lease from the Lessor, the following described premises, to-wit:

All that piece, parcel or tract of land, with all improvements thereon, located on the southern side of Ashmore Branch Road, Donaldson Center, Greenville, South Carolina.

2. To have and to hold the same for a period of twenty (20) years beginning March 1, 1975, and ending March 1, 1995. Thereafter, the parties hereto may, by mutual written consent, agree to extend this lease on a year-to-year basis upon a mutually agreeable rent to be duly noted on the attached Schedule "A". However, anything to the contrary notwithstanding, this provision shall not bind the Lessor to accept any additional terms unless he shall agree to in writing.

3. The Lessee shall pay unto the Lessor a monthly rental of One Thousand Seven Hundred Thirty-Three and 00/100 Dollars (\$1,733.00), per month, due and payable the first day of each month in advance, and shall continue at such rate until modified as provided elsewhere herein.

5,164.40



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