

Lease Agreement

STATE OF South Carolina  
 COUNTY OF Richland

DATE February 20, 1976

Memorandum of complete and final agreement between ROBINSON MACHINERY COMPANY, INC., hereinafter called LESSEE, and LINCOLN-OVERLOOK ASSOCIATES, Ltd., Owner, hereinafter called LESSOR, of the property consisting of 237 Apartment Units known as Overlook located at VILLA ROAD, GREENVILLE, SOUTH CAROLINA.

In consideration of the mutual covenants contained in this lease, LESSEE and LESSOR agree to the following:

1. LESSOR herewith leases unto LESSEE, and LESSEE hereby leases from LESSOR the laundry room(s) on the premises described above, commencing on the completion of installation of laundry equipment for a period of seven (7) years.
2. LESSEE shall be entitled to the right of exclusive installation and operation of coin operated laundry equipment on the above described premises for which LESSEE shall pay to LESSOR a rent of \$4,740.00 payable in full upon completion of installation of laundry equipment.
3. LESSOR agrees to maintain and pay for adequate fire insurance with extended coverage, (in no event less than 80% of the full insurable value) on the Apartment Project known as Overlook and will, upon request, furnish certificate of insurance or other satisfactory evidence of its compliance with the provisions of this article. LESSOR agrees to maintain and pay for adequate comprehensive general liability insurance on the premises but in no event less than \$100/300,000.00 thousand bodily injury limits and \$50,000.00 property damage limits. In the event of loss of fire or any other peril exceeding 50% of building value and LESSOR does not rebuild building then prorated rental shall be returned to LESSEE based on units eliminated by loss. LESSOR hereby agrees to replace or provide new laundry building/buildings in the event of loss by fire or any other peril.
4. LESSEE will provide and pay for all insurance on LESSEE'S equipment located on or in said Overlook Apartments.
5. In the event that LESSEE'S equipment is damaged extensively and/or repeatedly by attempted theft, theft, vandalism, malicious mischief or any other occurrence over which LESSEE has no control then LESSEE, at his option, may cancel this Lease and remove his equipment without any further obligation to LESSOR, and LESSOR shall rebate prorata rent to LESSEE.
6. LESSOR agrees that in the event of a sale of the leased premises they will give written notice of the existence and terms of this Lease to the purchaser with copy of this notice to LESSEE at least 30 days prior to closing.

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