

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

CANCELLATION OF LEASE

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STATE CO. S. C.  
NO. 17 / 07 PH '79  
JAMES W. BERSLEY

The purpose of this document is to clarify and confirm the cancellation of that certain 99 year ground lease dated March 1, 1953 by and between Mallie B. Dunlap and D. O. Dunlap, as "Lessor" and The Main-Elford Corporation, as "Lessee", recorded in the RMC Office for Greenville County, South Carolina, in Deed Book 483, Page 91, as amended by agreement dated November 30, 1958, recorded in said RMC Office in Deed Book 613, Page 119 and by agreement dated January 1, 1959, recorded in said RMC Office in Deed Book 613, Page 113 (the "Lease").

The undersigned, R. M. Caine, in chronological order of the documents recited below, became the owner and holder of the Lessee's interest under the Lease by instrument dated June 15, 1976 (more particularly identified in No. 6 below) at which time he owned the Lessor's interest under the Lease as well as the fee simple interest in the land encumbered by the Lease. Thereupon, by operation of law, the leasehold estate was merged into the fee simple estate so that the lease was terminated and cancelled. Reference is made to the following documents on record in the RMC Office for Greenville County:

1. Assignment of Lessee's interest under the Lease by The Main-Elford Corporation to R. M. Caine, dated June 1, 1956, recorded July 26, 1956 in Deed Book 558, Page 35.
2. Assignment of Lessee's interest under the Lease by R. M. Caine to Southern Mortgage Investment Co., Inc., dated December 1, 1958, recorded January 21, 1959 in Deed Book 615, Page 123.
3. Conveyance of the land encumbered by the Lease by deed from Mallie B. Dunlap and D. O. Dunlap to R. M. Caine dated January 3, 1964, recorded January 7, 1964 in Deed Book 739, Page 312.

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