

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

LEASE AGREEMENT

THIS LEASE AGREEMENT, executed in duplicate, and entered into this 1st day of May, 1976, by and between W. M. Morgan and Delores J. Morgan (hereinafter referred to as "Lessor"), and Skateland of South Carolina, Inc., a South Carolina Corporation (hereinafter referred to as "Lessee");

WITNESSETH:

I.

Description: Subject to the terms and conditions herein contained, the Lessor hereby leases to Lessee and Lessee rents from Lessor the following described premises:

ALL that certain piece, parcel or lot of land lying and being in Greenville County, State of South Carolina on the eastern side of the White Horse Road and having the following metes and bounds, to-wit:

BEGINNING at an iron pin on the White Horse Road 663 feet, more or less, from the intersection of White Horse Road and Berea Heights Road and running thence N. 3-14 W. 358.1 feet to an iron pin; thence with the line of the property now or formerly owned by Cahaly S. 87-30 E. 356.2 feet to an old iron pin; thence with the line of the property now or formerly owned by Jones S. 30-30 E. 56 feet to an old iron pin; thence with the line of the property now or formerly owned by Freeman and Styles S. 40-05 W. 417.6 feet to an old iron pin; thence S. 86-58 W. 95.4 feet to the point of beginning.

II.

Term: The term of this lease shall begin on the 1st day of May, 1976, and shall end April 30, 1981. The Lessee shall have an option to renew this Lease Agreement for an additional period of five (5) years following expiration of the initial term on the same terms and conditions provided herein, upon giving notice of its intention to exercise its option to renew at least sixty (60) days prior to the expiration of the original term; provided, however, the rental payable during such renewal period shall be increased to an amount commensurate with any increase in the U. S. Cost of Living Index during the original term.

III.

Rental: Lessee covenants and agrees to pay the Lessor as rental for and during the term of this lease, the sum of Three Thousand Dollars (\$3,000.00) per month, which rental shall be payable in advance on or before the first day of each month.

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