

State of South Carolina, )  
County of Greenville. ) L E A S E .

This Indenture, made and concluded at Greenville, in the County of Greenville, and State aforesaid, this first day of May, 1926, by and between C.S. James, the Lessor on the first part, and Imperial Hotel Company, a corporation created by and existing under the laws of the State of South Carolina, the Lessee on the second part.

W-T-N-E-S-S-E-T-H

That the said Lessor has granted and leased, and by these presents does grant and lease unto the said Lessee the Hotel Imperial property (including the hotel building and three (3) stores fronting on West Washington Street, in the City of Greenville, in the County and State aforesaid, the said property being known as THE IMPERIAL HOTEL, with all the appurtenances thereunto belonging;

TO HAVE AND TO HOLD, the said premises unto the Lessee, its successors and assigns, for the full term of Fifteen (15) years, commencing on the first day of May, 1926, and ending on the 30th day of April, 1941, yielding and paying at the rate of Forty-eight thousand (\$48,000.00) Dollars per annum for the first five (5) years; Fifty thousand (\$50,000.00) Dollars per annum for the second five (5) years, and Fifty-four thousand (\$54,000.00) Dollars per annum for the third five (5) years, payable in equal monthly installments in advance, beginning on the first day of May, 1926, and on the first day of each successive month thereafter during the continuance of this Lease.

And the said Lessee, for and in consideration of the above letten premises, does covenant and agree to pay unto the said Lessor the above stipulated rent in the manner herein required. And it is further agreed that unless six (6) months notice, in writing, be given, previous to the expiration of the period herein specified by the Lessor to the Lessee of his desire to have possession of the premises, or to change the conditions of the Lease after such expiration, or the like notice be given by the Lessee unto the Lessor of its intention to vacate the premises after such expiration; then it is hereby agreed that this Lease will be considered as extending and binding in all its provisions for one (1) year after such expiration; and so to continue from year to year until such notice be given by either party previous to the expiration of such extended term. But should said premises be damaged by fire or other casualty to the extent of fifty (50) per cent. then this agreement shall be terminated at the option of either party.

And it is mutually understood that the Lessee shall make no repairs at the expense of the Lessor, and any alterations or improvements desired by the Lessee, at its own cost, must be done under the written sanction of the Lessor, and all such alterations or improvements shall be surrendered to the Lessor on the Lessee's removal. The Lessee shall make good all breakage of glass and all other injuries done to the premises during its tenancy except such as are due to natural decay and unavoidable accident.

And it is further stipulated and understood by the parties to these presents, that if two (2) month's rent shall at any time be in arrears and unpaid, or the lessee shall go into bankruptcy, either voluntary or involuntary, the Lessor shall have the right to annul and terminate this Lease, and it shall be lawful for him to re-enter and forthwith repossess all and singular the above granted and leased premises.

And it is further stipulated and understood, by the parties to these presents, that the Lessor is to pay all taxes and insurance charges upon said real estate and keep the roof and buildings in habitable condition.

And it is further stipulated and understood by the parties to these presents, that the -

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Lessee is to assume all outstanding advertising contracts of the Lessor, such as signs upon the highway and such matters as have been discussed between said parties, but this will only apply to payments maturing subsequent to this date.

And it is further stipulated and understood, by the parties to these presents, that the Lessee is to purchase from the Lessor all supplies of a perishable nature on hand May 1st, paying therefor invoice prices.

And it is further stipulated and understood, by the parties to these presents, that the within letten real estate shall not be sublet nor this Lease be assigned without the written permission of the Lessor. However, the Lessee has a right to rent the stores on West Washington Street, and to sublet all concessions in the hotel without the consent of the Lessor.

And it is further stipulated and understood, by the parties to these presents, that if the Lessor shall fail to make any necessary repairs upon the building after ten (10) days' notice, in writing, from the Lessee, then the Lessee shall have the right to make said repairs and charge the same to the Lessor, keeping an itemized and verified statement of said charges.

And it is further stipulated and understood, by the parties to these presents, that any and all disputes or controversies as to any provision contained in this Lease, or in the relationship of the parties growing out of said Lease, shall be settled exclusively by arbitration.

When such dispute or controversy shall arise, each party shall at once appoint an arbitrator, and the two so appointed shall select a third party, who shall not be connected with either of the principals by blood or otherwise. The three arbitrators shall then consider the matter involved and make their award, and the parties hereto absolutely bind themselves to abide absolutely by said award.

If either party shall refuse to appoint an arbitrator to represent him, after ten (10) days' notice, in writing, the other party shall have a right to appear before any Judge of competent Jurisdiction and apply for the appointment of said arbitrator, and said Judge may make said appointment in the same way as if made by the party himself.

In witness whereof, the Lessor does hereunto set his hand and seal, and the Lessee has caused its name to be signed and its corporate seal to be affixed hereunto by its President and Treasurer properly authorized so to do, in duplicate, this first day of May, in the year of our Lord one thousand nine hundred and twenty-six, and in the one hundred and fiftieth year of the Independence of the United States of America.

Signed, sealed and delivered  
in the presence of:  
James H. Price  
O.K. Mauldin.

C.S. James (Seal)  
Lessor.  
Imperial Hotel Company (Seal)  
By Jules Heymann,  
President and Treasurer,  
Lessee.

State of South Carolina,  
County of Greenville.

Personally appeared before me James H. Price who upon oath says: That he saw C.S. James, sign, seal and deliver the foregoing written instrument, and that he saw Imperial Hotel Company by Jules Heymann, President and Treasurer, sign its name and affix its corporate seal, and deliver the foregoing written instrument for the uses and purposes therein mentioned, and that he with O.K. Mauldin, witnessed the execution of the same.

Sworn to and Subscribed before  
me this 1st, day of May, A.D. 1926.  
O.K. Mauldin (Seal)  
Notary Public for State of S.C.

James H. Price

Recorded May first 1926 at 11:20 A.M.

This instrument to this Lease, see Page 218 in this Book