

State of South Carolina,
County of Greenville.

LEASE

This Agreement made and entered into this 18th day of February 1931, by and between Miss Gracie Floyd, Gladys Goings, Mrs. T. R. Johnson, Lockie B. Carey and T.R. Johnson, hereinafter referred to as Lessors, and Greenville Golf Course, Incorporated, hereinafter referred to as Lessee,

WITNESSETH:

In consideration of the payments made and to be made by the Lessee as herein after provided, and of the covenants by the Lessors as hereinafter set forth, the Lessors do hereby lease and demise unto the Lessee all that certain piece, parcel or lot of land situate, lying and being in the State and County aforesaid near the City of Greenville on the North side of the new highway to Asheville and having, according to a survey made by O. F. Goings, Jr., September 30, 1922, the following metes and bounds, to wit: -

Beginning at a stake in line of property of G. L. Floyd and running thence N. 82 W. 157 feet to stake; thence N. 10 W. 800 feet to iron pin; thence N. 13 E. 370 feet to pine tree; thence N. 56 W. 138 feet to point; thence in a Northeasterly direction 355 feet to iron pin; thence N. 81-50 W. 370 feet to a point; thence N. 5 W. 732 feet to a point; thence N. 81-50 W. 515 feet to a stake; thence S. 5 E. 1232 feet to an iron pin; thence S. 80-15 E. 157 feet to an iron pin; thence N. 48-15 E. 786 feet to an iron pin; thence N. 65-10 E. 500 feet, more or less, to the point of beginning.

Also all that certain piece, parcel or lot of land adjoining the above mentioned tract, having the following courses and distances, to wit:-

Beginning at a stake, corner of H. B. Tindal property and running; thence N. 81-50 W. 800 feet to an iron pin; thence in a Southwesterly direction 355 feet to an iron pin; thence N. 56 W. 632 feet to a stake; thence N. 4-35 W. 142 feet to the point of beginning.

It being understood and agreed that the first tract herein described is the property of Miss Gracie Floyd, Gladys Goings, Mrs. T. R. Johnson, and Lockie B. Carey, and that the second tract is the property of T. R. Johnson. It is further understood and agreed that the rental hereinafter agreed upon shall be paid by the Lessee to either of the Lessors; and that the Lessee will not be responsible for the division thereof.

To Have and to hold unto the Lessee, its Successors and assigns, for and during the term beginning March 1, 1931, and ending at midnight December 31st, 1931.

In consideration of the premises, the Lessee does hereby covenant and agree that it will pay unto the Lessors a monthly rental of Forty (\$40.00) Dollars per month during the life of this lease, said rent to be payable in advance on the first day of each and every month.

It is further understood and agreed that at the end of said term the Lessee shall have the right and option of renewing said lease annually for a period of four consecutive years; the monthly rental for the second year to be Sixty-Eight & 50/100 (\$68.50) Dollars per month; for the third year Seventy (\$70.00) Dollars per month; for the fourth year Eighty (\$80.00) Dollars per month; and for the fifth year Ninety (\$90.00) Dollars per month; otherwise upon the same terms and conditions as herein set forth.

It is further understood and agreed that the Lessee will erect, at its expense, upon said premises a club house for use in connection with said golf course and that upon the termination or cancellation of this lease the Lessors will purchase said building from the Lessee at one-half of the original construction cost, provided, however, that if said lease is terminated for any reason within five (5) years from the date hereof that said club house shall become the property of the Lessors without cost, and provided further that in no event shall the Lessors be required to pay more than One Hundred and Twenty Five (\$125.00) Dollars therefor.

The Lessors further covenant and agree that during the life of this lease they will at all times maintain in a passable condition for vehicles and pedestrians the road leading from the public highway to said golf course.

It is further covenanted and agreed by and between the parties hereto that at no time will the Lessee operate, upon the premises herein conveyed, more than one stand for the sale of soft drinks, cigarettes and confectionaries. The Lessors hereby covenant that during the life of this lease they will neither operate, nor permit to be operated, upon the adjoining property owned by them, more than one such stand. It is further covenanted and agreed by the Lessors and Lessee that no bottled soft drinks shall be sold by either party at a price of less than ten cents per bottle, and that no other merchandise shall be sold at less than the prevailing price thereon in Greenville, and the surrounding territory.

(OVER)

Page 2.

It is further understood and agreed that the Lessee shall have the right to relocate any of the existing holes upon said course and to change the general lay-out thereof in any way it sees fit, in so far as such changes do not affect the permanent value of said property as a golf course, or interfere with the reasonable use of the adjoining property belonging to the Lessors.

The Lessee further covenants and agrees that it will at all times cooperate with the Lessors to prevent wading or other forms of trespassing upon the portion of Dreamland Lake covered by this lease.

Said Lessee further covenants and agrees to save the Lessors harmless from any and all loss from personal injuries resulting from the use of said golf course.

Said Lessee further agrees that Mr. and Mrs. J. C. Haley and Mr. and Mrs. Chris Rush shall, for a period of two years, be permitted the use of its course without charge, and further agrees that during the life of this lease Mr. and Mrs. Carl Floyd, Mr. and Mrs. T. R. Johnson, Mr. and Mrs. Boone Carey, Mr. and Mrs. O. F. Goings, Jr., Mr. and Mrs. T. F. Floyd and Miss Gracie Floyd shall be permitted the reasonable use of said course without charge.

It is further understood and agreed that the Lessee shall at any time have the right to assign this lease, or sublet the premises herein conveyed to any responsible individual or individuals or corporation, provided, however, that the Lessors shall first be given the option of taking over said lease or sub-letting said premises upon the same terms and conditions.

Should any instalment of rent be more than thirty days in arrears, the Lessors may, at their option, either declare the full amount of the rent for the entire term immediately due and payable and proceed to collect the same by legal process, or may declare this lease terminated and take immediate possession of the premises, collecting the rent up to the redelivery of the premises.

Should the Lessee at any time during the term of this lease become insolvent or make an assignment for the benefit of creditors or file a petition in bankruptcy, or should a petition in bankruptcy be filed against it, or should the Lessee violate any of the covenants of this lease, the Lessors may, at their option declare the lease terminated, and it shall thereupon become null and void, and the Lessors shall have the right to take possession of said premises upon thirty days' notice.

This Lessee further covenants that at the expiration, or sooner termination, of this lease, it will deliver up to the Lessors peaceable possession of said premises in as good condition as they now are, reasonable wear and tear alone excepted.

In witness whereof the said Lessors and the Lessee have hereunto set their hands and seals this day and year first above written.

In the presence of:

T. F. Floyd,
C. C. Allgood.

Gracie Floyd. (LS)
Gladys G. Goings. (LS)
Mrs. T. R. Johnson (LS)
Lockie B. Carey (LS)
T. R. Johnson, (LS)
Lessors.

R. C. Curry.
L. S. Flanagan.

Greenville Golf Course, Incorporated, (LS)
Lessee.

By: J. A. Rose. Treasurer.

State of South Carolina,
County of Greenville.

Personally appeared before me T. F. Floyd, and made oath that he saw the within named Miss Gracie Floyd, Gladys Goings and T. R. Johnson, as Lessors, sign, seal and as their act and deed deliver the foregoing written lease, and that he with C. C. Allgood witnessed the due execution thereof.

Sworn to before me this 10th day of September A.D. 1931.

M. E. Plunkett (LS)
Notary Public for South Carolina.



T. F. Floyd.

(OVER)