

State of South Carolina
County of Greenville Lease

This lease agreement made and entered into this 12th day of June, A.D. 1928, at Greenville, South Carolina, by and between Clinton J. Morgan and James M. Morgan, Jr., Parties of the first part, hereinafter called Lessees, and Guide Department Store of Greenville, S.C., Incorporated, a mercantile corporation created by and under the laws of the State of South Carolina, hereinafter called Lessor, Witnesseth:

1) That the said Lessees are the owners of an undivided one-half interest in all that certain lot of land in the City of Greenville, in said County and State, located on the west side of South Main Street, being No. 114 South Main Street, fronting approximately forty six (46) and four (4) inches abt. South Main Street, and running back with a depth of approximately one hundred twenty (120) feet, said lot of land being the same conveyed to Clinton J. Morgan and James M. Morgan, Jr., by C. O. Hobbs, by deed dated January 31st, 1928, and recorded in the R.M.C. Office for said County and State in Book 55, at page 228; and the said Lessees hereby lease, demise and let to the said Lessor, its successors and assigns, their undivided one-half interest in the said property for a full period of twenty years, and the said Lessees agree to add and adopt said lease upon the terms herein set out; said lease shall begin January 1st, 1929, and the said lease is upon consideration of the following payments of rent, payable at Greenville, S.C. on the last day of each and every month:

For the first five years of said lease the rental is to be \$6,000.00 per year, payable \$500.00 per month on the last day of each and every month as aforesaid; For the second five year period of said lease the rental is to be \$6,600.00 per year, payable \$550.00 per month on the last day of each and every month as aforesaid; For the third five year period of said lease the rental is to be \$7,500.00 per year, payable \$650.00 per month on the last day of each and every month as aforesaid; And for the fourth five year period of said lease the rental is to be \$8,000.00 per year, payable \$700.00 per month on the last day of each and every month, as aforesaid.

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2) That said building, during the said term of twenty years is to be occupied and used as a department store or some kind of line of business.

3) This also a part of the consideration of this lease that the lessee pays all taxes and assessments of any kind whatever against the said real estate and building for the term covered by this lease, but no tax upon the income therefrom that may be imposed by any Governmental authority, and it is a further part of the consideration of this lease that the lessee shall pay for all street and sidewalk improvements and keep the building insured against loss by fire for not less than \$5,000.00 in the undivided one-half interest of the lessee herein, in some responsible company or companies and should the building be damaged or destroyed by fire during the twenty year period of this lease the said lessee is to have some rebuilt, applying to the cost of rebuilding all the proceeds of the fire insurance, if applicable, and paying all additional costs or expenses over and above the amount of such insurance; in case of destruction of the building, so as to be unfit for occupancy by storm, or in any manner whatsoever, except by fire, the lessee are to have the option to rebuild, or not, and in case they elect to rebuild, they are to pay one-half the cost of rebuilding the entire building on account of their ownership and the lessee paying the other half on account of their ownership, and in case of such destruction, the rents are to be abated until the building is ready for occupancy, as well as in case of destruction by fire, the lease being extended pro tanto that is to say for a period equal to the time that the building cannot be used because of the necessity for such reconstruction, any portion of such lost time in the first period of five years to be covered by the extension at \$6.00 per month; any portion of such time falling within the second five year period to be covered by the extension at \$7.00 per month; any portion of such time falling within the third five year period to be covered by the extension at \$8.00 per month; and any portion of such time falling within the fourth five year period to be covered by the extension at \$9.50 per month.

4) This further agreed that the lessee

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