

THIS AGREEMENT made the 23 day of July, 1929 by and between Malcoln C. Davenport; Luther M. Davenport; and Constance D. Deely, as guardian for Martha Davenport and Dan D. Davenport, sometimes hereinafter collectively called landlord, party of the first part and S. H. Kress and Company, a Celerade corporation, having executive offices at 114 Fifth Avenue, in the Borough of Manhattan, City and State of New York, hereinafter called tenant, party of the second part,

W I T N E S S E T H :

WHEREAS, D. D. Davenport as guardian of Constance Davenport, Malcoln C. Davenport, Luther M. Davenport, Martha Davenport and Dan D. Davenport heretofore made a written lease dated July 27, 1916 to and with S. H. Kress and Company a New York corporation, leasing certain premises therein described to said S. H. Kress and Company a New York corporation which said lease was duly recorded on the 2nd day of August 1916, in Volume 32 page 433 in the office of the Register of Mesne Conveyance for the County of Greenville, S. C. and

WHEREAS, said lease was thereafter duly assigned to and is now held by the party of the second part hereto and the premises thereby leased are now occupied by the party of the second part hereto and

WHEREAS, the original term of said lease expired on December 31, 1926 but was renewed and extended to December 31, 1931 as therein set forth and now expires on December 31, 1931 and

WHEREAS, the parties hereto desire to renew and extend said lease for an additional period of ten (10) years, to-wit: from the 31st day of December, 1931 to the 31st day of December, 1941 upon the same terms and conditions therein set forth except as hereinafter stated

NOW, THEREFORE, in consideration of the mutual promises herein contained and the sum of One (\$1.00) Dollar and other goods and valuable consideration mutually exchanged between the parties hereto the parties hereto mutually covenant and bind themselves as follows:

1. It is hereby agreed that said lease shall be and the same hereby is extended and renewed for the period of ten (10) years from and after December 31, 1931 to December 31, 1941 upon the same terms and conditions therein set forth except
 - (a) That the rent for said period commencing December 31, 1931 and ending December 31, 1941 shall be at the rate of Twelve Thousand (\$12,000.00) Dollars gross per year payable in equal monthly installments of One Thousand (\$1000.00) Dollars on the 1st day of each and every month beginning on January 1, 1932.
 - (b) That the clause in said lease in which tenant agrees to spend not less than \$8000. in making alterations and renovations to the building on the demised premises having been completely performed by tenant is no longer in force.
 - (c) That tenant shall have the right at any time and from time to time to tear down, wreck or otherwise remove and utilize in whole or in any part any and all buildings upon the demised premises provided that in the event of wrecking or removing any such buildings or improvements in whole or in part tenant agrees to improve the demised premises by the construction of another building or buildings thereon in value at least equal to the improvements now on said demised premises. It is intended by the parties hereto to hereby vest in tenant full power with respect to the character and size of the building or buildings to be maintained and/or erected on said demised premises from time to time and at any time during the term of this lease expressly including without limiting said full power above given, the right to alter, change, enlarge, add to, tear

down and reconstruct, remodel and/or rebuild in whole or in part the building or buildings or improvements at any time and from time to time on said demised premises to suit tenant's desires and also the right to excavate one or more basements and/or one or more sub-basements under any building or buildings on said demised premises or any part thereof and/or to add one or more additional stories or part stories and/or to remove any walls and partitions and connect and use said demised premises in whole or in part with any adjoining premises direct and/or by tunnel or bridge and/or to tunnel and/or bridge any street and/or alley adjacent thereto all to suit tenant's desires provided all such improvements, alterations, remodeling, rebuilding, reconstructing and/or additions, including any such tunnels and/or bridges which may be constructed by tenant shall be built in accordance with the requirements of all municipal or other departments and authorities having jurisdiction over same without expense to landlord who shall be held harmless from all damages arising therefrom but at the end of said term or any renewal or extension thereof landlord shall have the right to require tenant at tenant's expense to restore any dividing exterior walls which may have been removed by tenant for the purpose of connecting and/or using the demised premises with any adjoining premises as above mentioned and also provided that in any event the building which shall be left on the demised premises at the expiration of the term of this lease or any renewal or extension thereof shall be at least as valuable as the building or improvements now on said demised premises less reasonable wear and tear and depreciation.

That tenant shall have the right at any time and from time to time if it so desires, to excavate and dig one or more basements and/or sub-basements under any building at any time upon the demised premises and landlord further agrees that tenant may at any time and from time to time, if it so desires, excavate and extend the basement and/or basements and/or sub-basements of any building at any time on the demised premises in whole or in part and where and for the distance desired by tenant under the sidewalk and/or alley areas adjoining the demised premises to the full extent allowed by the laws and ordinances of the governmental authorities having jurisdiction over same and the basement area so obtained shall be construed to be a part of tenant's leased space the same as if herein specifically mentioned and included in the description of the demised premises as set forth in said lease. If at any time said governmental authorities having jurisdiction over same should condemn, terminate, reduce or restrict said right to the use of said space outside of the property line and/or under said sidewalk and/or under said sidewalk and/or alley area or any part thereof, such condemnation, termination, reduction or restriction of said right of the use of said space shall not operate in any way to reduce the rental herein reserved or in any way to vitiate this lease. In such case, landlord agrees upon request of tenant to cooperate with tenant in good faith and in every legal and proper way to contest legally such condemnation, termination, reduction or restriction of said right of tenant to use said space under said sidewalk and/or alley areas.

Upon any demolition, removal, alteration, wrecking, remodeling, building, rebuilding and/or reconstruction by tenant to the building or buildings or improvements or any part thereof on the demised premises during the term of this lease the material or materials salvaged by virtue of said work shall be the property of tenant.

(d) Landlord covenants that landlord has full power and authority to execute this agreement; that landlord is well and truly seized in fee simple of the demised premises and that same are free from all liens, encumbrances and encroachments and that tenant, its successors and assigns shall peaceably and quietly enjoy and possess said premises so long as it or they shall faithfully perform the terms, covenants, and conditions of this lease and landlord shall forever warrant and defend tenant against all and every person claiming or to claim the demised premises or any part thereof.