

State of South Carolina,  
County of Greenville

## L E A S E

This memorandum of agreement, made and entered into this the 26 day of October 1932, by and between L. M. Davenport, hereinafter referred to for convenience as Lessor, and Thos. I. Smith, doing business as Smith & James, referred to hereinafter as Lessee, WITNESSETH:

1. That in consideration of the monthly rental and other stipulations herein-after set forth to be performed upon the part of the lessee, the said lessor hereby leases and lets unto the said lessee, effective January 1, 1933, the store building located at 45 South Trade Street, Greer, South Carolina, the said premises being now occupied by T. Benny Smith, for a period of three years and one month, or ending February 1, 1936.
  2. The lessee agrees to rent and lease from the lessor the said store building hereinbefore mentioned, and agrees to pay as rental the sum of Sixty (\$60.00) Dollars per month for the first year of this lease contract, and agrees to pay the sum of Sixty Five (\$65.00) Dollars per month from the second year of this lease contract, and beginning January 1, 1935, or the last thirteen months of this lease contract, lessee agrees to pay to lessor the sum of Seventy (\$70.00) Dollars per month, said monthly payments to be made on or before the first of the month following the month for which the said rental is due. It is understood and agreed by and between the lessor and lessee, however, that the increase in monthly rental from Sixty to Sixty Five Dollars, is conditioned upon the general business improvement as compared with the year 1932.
  3. The lessor hereby agrees to make certain repairs or alterations in the building herein leased, but said repairs or alterations are to be suggested by lessee, and lessor is not to expend on making said repairs or alterations more than Seven Hundred Fifty (\$750.00) Dollars, unless however, lessee finds it absolutely necessary to have more repairs and alterations made than can be done for the sum of Seven Hundred Fifty Dollars, in which event lessor agrees to expend on said repairs or alterations an additional sum of not exceeding Two Hundred Fifty Dollars, lessee agreeing to pay lessor interest at the rate of eight per cent. on all expenditures for repairs and alterations in excess of Seven Hundred Fifty Dollars, said interest to be paid monthly with rent throughout the life of this contract.
  4. Lessee agrees to surrender possession of the said store building at the expiration of the term herein fixed, or any extension thereof, in the same condition as when lessee first occupies the same, ordinary wear and tear and usage thereof excepted; it is understood and agreed by and between the contracting parties herein that the destruction of, or material damage to the said building by fire or other casualty, will, at the option of either party hereto immediately terminate and end this contract.
  5. It is further understood and agreed by and between the contracting parties herein, that in addition to the lease period herein specified, lessee is given the right and option of leasing said building for an additional period of two years beginning with the first of February 1936, on the same conditions except that the monthly rental for the two year additional lease, should same be claimed by said lessee, will be Seventy Five Dollars per month.
  6. It is also understood by and between the contracting parties herein that upon the failure of the lessee to well and faithfully perform any and all the covenants and conditions hereinspecified upon their part, the lessor may end and terminate this agreement and take possession of the building without prejudice to any of his legal rights as to the collection of rents or otherwise.
  7. Any change in this lease contract shall be indorsed in writing and signed by the respective parties hereto, or their respective representatives.
  8. This agreement to enure to the benefit of, and be binding upon the respective parties hereto, their respective heirs, executors, administrators, and assigns according to the true intent, meaning and tenor hereof.
- Witness the hands and seals of the parties hereto in duplicate, this the day and year first above written.