

STATE OF SOUTH CAROLINA,
COUNTY OF GREENVILLE.

MEMORANDUM OF AGREEMENT, made and entered into, this the 18th day of October, 1939, by and between R. R. Stokes, party of the first part, hereinafter for convenience styled the Lessor, and Olin H. Spann, party of the second part, hereinafter for convenience styled the Lessee.

W I T N E S S E T H

The Lessor does hereby lease unto the Lessee, and the Lessee does hereby accept, the following described premises:

"All that tract or lot of land in Greenville Township, Greenville County, State of South Carolina, in Ward 4, City of Greenville, and having the following metes and bounds:

"Beginning at a point on East Washington Street 25 feet West of the intersection of said East Washington Street and Irvine Street, corner of lot owned by Mrs. Belle B. Hunt, and running thence in a Northwesterly direction with East Washington Street 52 feet, 9 inches, more or less, thence in a Southwesterly direction approximately parallel with Irvine Street 45 feet, more or less; thence in a Northwesterly direction approximately parallel with Washington Street, 19 feet, more or less; thence in a Southwesterly direction 128 feet, more or less; thence in a Southeasterly direction approximately parallel with East Washington Street, 96.9 feet, more or less, to Irvine Street; thence in a Northerly direction with Irvine Street, 63 feet, more or less, to a 10 ft. alley; thence in a Northwesterly direction along said alley 25 feet; thence crossing said alley and along the line of said Mrs. Belle B. Hunt 110 feet to the beginning point on East Washington Street; together with all rights, title and interest of the Lessor to a 10 ft. alley running from Irvine Street in a Westerly direction 25 feet and in the rear of the property of the said Mrs. Belle B. Hunt."

The Lessor, as a part of the consideration for this lease, does hereby agree to construct, or to have constructed, on the above described premises, fronting on East Washington Street, a one story brick store building, to be ready for occupancy on or before January 1, 1940; the ground floor of which is to be approximately 52 feet 9 inches (less thickness of the walls running back 100 feet to a proposed alley, said building fronting on said alley approximately 71 feet, and 9 inches, with a cement basement approximately the same size as the ground floor; the said building to be constructed strictly in accordance with the plans and specifications approved by the Lessor and the Lessee, (subject to such changes as may later be agreed upon by the parties hereto); and to be constructed by The Piedmont Lumber Company of Greenville, S. C., for a consideration of not less than \$20,185.00.

To Have and to hold the above described premises unto the Lessee for and during the term of ten (10) years, commencing January 1, 1940 and ending with the closing of business December 31, 1949, yielding and paying unto the Lessor the rent hereinafter provided.

The Lessee does hereby agree to pay to the Lessor for the use of the above described premises the sum of Forty Two Thousand (\$42,000.00) Dollars, in equal monthly instalments of Three Hundred Fifty (\$350.00) Dollars, the instalment for each month to be due and payable on or before the last day of the month. Should any monthly instalment of rent be past due, and unpaid, for more than ninety (90) days, the Lessor may, at his option, declare this lease terminated, and without suit or process, re-enter, re-take possession of said premises, and remove all persons therefrom; and the Lessee does hereby agree, that in the event this lease should be terminated by the Lessor as herein provided, or when it is terminated by its expiration at the end of the term as herein provided, the Lessee will quit and surrender said premises.

The Lessor agrees to keep the building in good repair during the period this lease is in force, but shall not be called upon to make inspection of, or repairs to the same, until notified by the Lessee of the necessity therefor; and shall not be called upon to make any improvements, alterations, or interior painting during the term of this lease.

The Lessee agrees to take the building in the condition it is in when completed as hereinbefore provided, and shall be responsible for any injury or damage to the building and all fixtures, including heating apparatus, pipes, plumbing, wires and windows caused by the negligence of himself, his agents and employes, whether the same be due to acts of omission or commission, during the terms of this lease; and will pay all water, light and power bills, and will deliver up the premises in as good condition as they are in at the commencement of the term, reasonable wear and tear incident to the uses for which it is intended, viz., retail grocery and market, along excepted. No alterations shall be made except at the expense of the Lessee, after he shall have first obtained, in writing, the consent of the Lessor.

Should the building, or any substantial part thereof, be destroyed, or so damaged from any cause, through no fault of the Lessee, as to be unfit for occupation or use, the rent, or a fair and just proportion thereof, according to the nature and extent of the damage, shall be suspended and cease to be payable until the building is restored and made fit for occupancy and use. Should the building be totally, or substantially destroyed by earthquake, wind storm,