

TITLE TO REAL ESTATE

STATE OF SOUTH CAROLINA

STATE OF SOUTH CAROLINA,
COUNTY OF GREENVILLE.

L E A S E

This agreement made and entered into this 10th day of April, 1940, by and between Nelle W. Mills and Arnie W. Cely, hereinafter called the Landlords, and Emery Stores, Company, Inc., a corporation, incorporated under the laws of the State of Tennessee, hereinafter called the Tenant,

W I T N E S S E T H:

(1) That the Landlords do hereby grant, bargain, demise, and lease unto the Tenant, and the Tenant does hereby lease and accept from the Landlords the store building known as No. 4 Pendleton Street, ^(1st & 2nd floors) located in the City of Greenville, County of Greenville, State of South Carolina, for a period commencing May 1, 1940, and ending February 28, 1942.

(2) The Tenant in consideration of the rental of said premises at No. 4 Pendleton Street agrees to pay to the Landlords the total sum of Two Thousand Seven Hundred Sixty-nine and 36/100 Dollars (\$2,769.36) for said period, commencing May 1, 1940, and ending February 28, 1942, said amount to be paid in twenty-four (24) equal instalments of One Hundred Fifteen and 39/100 Dollars (\$115.39) at the commencement of each four weeks' period of said term.

(3) That the landlords do hereby grant, bargain, demise, and lease unto the Tenant, and the Tenant does hereby lease and accept from the Landlords the store buildings known as No. 2 and No. 4 Pendleton Street, ^(1st & 2nd floors of each) located in the City of Greenville, County of Greenville, State of South Carolina, for a period of five years, commencing March 1, 1942, and ending February 28, 1947.

(4) The Tenant, in consideration of the rental of said premises at No. 2 and No. 4 Pendleton Street (Commencing Mar. 1, 1942), agrees to pay to the Landlords the total sum of Sixteen Thousand Five Hundred Dollars (\$16,500), payable in advance, in sixty-five (65) equal instalments of Two Hundred Fifty-three and 85/100 Dollars (\$253.85) at the commencement of each four weeks' period of said term.

(5) This lease does not include a small building fronting on River Street at the rear of No. 2 Pendleton Street now used as a barber shop.

(6) TO HAVE AND TO HOLD The above described premises with all the rights, privileges, easements, and appurtenances thereunto belonging and attaching, unto the Tenant, its successors and assigns, for and during the terms above indicated.

(7) The Tenant further agrees that it will pay to the Landlords, in addition to the rental hereinabove stipulated, a sum equal to five per cent (5%) of the total gross sales, as hereinafter defined, made by the Tenant during each lease year, or fractional part thereof, on all sales exceeding Sixty-six Thousand Dollars (\$66,000) gross per lease year, or fractional part thereof, for the period commencing March 1, 1942, and ending February 28, 1947. The term gross sales as used herein shall be interpreted to be sales on all merchandise sold by the Tenant in the demised premises, or by any concession therein, whether for cash or credit, less: (1) refunds made to purchasers and shall not to include credits for returned merchandise or credits accruing to said store arising from the transfer of merchandise from said store to other stores of the Tenant nor credits received resulting from claims or losses or damage to merchandise in transit, ~~also~~ and (2) less the amount of any sales tax, federal, state or municipal, however imposed, computed, and paid for sales in, upon, or from said leased premises, if said tax is, or must be assumed or paid by the Tenant, to the extent that such taxes shall have been included in said sale.

(8) The Tenant further agrees that it will keep a full, complete, and accurate record of all sales made during each lease year, or fractional part thereof, for the terms of this lease and that said books shall remain open at all reasonable times for the inspection of the Landlords. The Tenant shall furnish the Landlords with statements or audits for each lease year, or fractional part thereof, which shall show the total gross sales as defined herein. On the tenth day of the thirteenth month of each lease year, the Tenant shall render the Landlords a statement and pay the additional rental on gross sales hereinabove stipulated if any amount shall be found to be due.

(9) It is further understood and agreed that should any instalment of the guaranteed rent or the additional rent be past due and unpaid by the Tenant, the Landlords may, at their option, after giving fifteen days written notice, either..

(a) Declare the full rental price for the entire term immediately due and payable and resort to any legal remedies, at law or in equity, for the enforcement or collection of the rent or to recover damages for the breach of said covenants; or

(b) Declare this lease terminated and enter and take possession of the leased premises, and thenceforth hold the same free from any right of the Tenant, or its successors or assigns, to use said demised premises, but the Landlords shall, nevertheless, have the right to recover from the Tenant any and all amounts which under the terms hereof may then be due and unpaid for the use of the demised premises;

Provided the Tenant shall not have paid said rent before the expiration of such fifteen

pay for 18 days on 5/18 and then pay 115.39 on 6/15 on each 4 weeks thereafter.
refers to 5 & 10th mds. only and does not refer to Groceries or unrelated items