

NOV 1 12 15 PM '48

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) LEASE

AGREEMENT made in the City of Greenville, State and County aforesaid on November 1, 1948 between Mrs. Gladys S. Williams herein called the lessor, and The Greenville Playboy Corporation, herein called the lessee, both residing in the City of Greenville,

WHEREIN IT IS MUTUALLY AGREED AS FOLLOWS :

1. Lessor hereby leases to lessee for a period of one year, beginning on the first day of November, 1948 and ending on the 31st day of October, 1949, the following described property.

" All of that certain lot of land designated as lot number 13 in Block H, having a frontage of 50 feet on the New Boncombe Road (formerly First Avenue) and a depth of 150 feet in Park Place and shown on Plat Book "A" at page 119 in the office of the R.M.C. for Greenville County. This is the same lot of land that was conveyed to me by Ralph E. Cleveland on November 1, 1948 and as yet not recorded. "

All buildings on the above described property are also leased along with the property.

2. Lessee shall have the option to renew his lease for an additional period of four years on such terms and conditions as the lessor shall fix. If the lessee chooses to exercise its option to renew, notification must be given to the lessor in writing thirty days before the expiration of the lease.

3. Lessee agrees to pay the sum of one hundred (\$100.00) dollars per month as rent for the leased premises. Said rent to begin on the 1st day of November, 1948 and to continue through the 31st day of October, 1949.

4. Lessee agrees to pay each months rent in advance.

5. Lessee may assign this lease or sublet all or any part of the leased premises only with the written consent of the lessor.

6. Lessee, with the written consent of the lessor, may from time to time erect or install upon the leased premises such buildings or equipment as it deems necessary for its business, and may from time to time make such alterations and changes therein as it sees fit, but always providing, however, that it is agreed that it is a condition precedent that before any change, alteration, or addition to the leased property take place through the operation of the lessee, the lessor must give her consent in writing.

7. At the termination of the lease, any improvements on the premises shall be turned over to and belong to the lessor.

8. Lessee agrees to keep in a state of repair and to repair immediately the leased premises should such repair be necessary.

9. Lessee agrees to expend the sum of six hundred (\$600.00) dollars in permanent improvements on the leased premises if the option to renew is exercised.

10. This lease shall inure to the benefit of and be binding upon the respective heirs, executors, administrators, successors, and assigns of the parties hereto.

