

Lease made between The Peoples National Bank of Greenville, S. C. as Trustee under a Trust Indenture executed by J. P. Williamson dated March 31, 1949.

hereinafter called Lessor, and THE GREAT ATLANTIC & PACIFIC TEA COMPANY, having its principal office and place of business at 420 Lexington Avenue, New York, N. Y., hereinafter called Lessee.

WITNESSETH, That the Lessor hereby leases and demises to the Lessee premises now known as brick store room size 98' x 106' to be constructed on lot located on Augusta Road at the intersection of Cones-tee Avenue, Greenville, S. C., dimensions of lot approximately 220.7' x 134.4' x 192.2' x 127.7' extending from Augusta Road back to a 14' alley running from Cones-tee Ave. to Aberdeen Drive. Said building to be constructed in accordance with plans and specifications as prepared by the McPherson Company with such modifications as approved by the Lessee and Lessor.

TO HAVE AND TO HOLD the above described premises or property from the FIRST day of October, 1949, to the LAST day of September, 1959, and for said premises, or property the Lessee agrees to pay the Lessor, his heirs or assigns, on or before the FIRST day of each month, the sum of \$ 833.33. No default for less than 30 days shall be a forfeiture of this lease; nor shall a bona-fide dispute as to the Lessor's liability to make repairs be so treated.

Monthly rent payments to be offered to Lessor. It is expressly understood and agreed by the Lessor and the Lessee that The Lessee, at its option, shall be entitled to the privilege of one such five successive extensions of this lease, each extension to be for a period of one year and on the terms and conditions, and at the rental, herein stated. and it is further understood that the consideration therefor is the monies paid in rent during the original terms of this lease and any extensions that have been or shall be exercised by the Lessee. Provided not less than ninety days written notice is given the Lessor by the Lessee of its intention to exercise such option.

The Lessor agrees to maintain the exterior of the building herein leased including roof, side walls, floor and front. The Lessee agrees to maintain the interior of the building.

The Lessor warrants that he is, at the time of the execution of these presents, the sole owner in fee simple of the premises hereby demised, and that he has full right to lease the same for the term aforesaid. It is expressly understood and agreed by the Lessor that the above constitutes a warranty by him and he obligates himself to pay the Lessee for any loss it may suffer as a result of his not having the title and right to lease the aforesaid premises.

Occupancy beyond the term of this lease or any extension hereof shall be deemed the Lessee's exercise of its option for the current period, except if Lessee notifies Lessor, prior to the termination of this lease, that no extension is desired. The Lessee is to be given a reasonable time within which to vacate the premises, and is then liable only for the time of this overlapping occupancy.

The Lessee is given the right to cancel this lease at any time and to terminate its liability hereunder should during the term hereof any zoning restriction be passed during the term of this lease, and in such event the Lessee shall be liable only for the time of this overlapping occupancy.

Lessor warrants the non-existence of any zoning prohibition against the use of the demised premises for conducting a general merchandising business, and that, should such zoning restrictions be passed during the term of this lease, the obligations of the Lessee are at an end.

The Lessee may terminate this lease if the operation of the store herein described becomes impracticable or unprofitable, because of any zoning restriction, or for any other reason, and in such event the Lessee shall be liable only for the time of this overlapping occupancy.

The Lessor obligates himself to repair and maintain the premises in such a manner as will make the leased premises thoroughly suitable for the use intended and to keep them in that condition and to assume liability for all damage resulting from the breach of his obligation. He agrees to replace and repair any part of the property or any appurtenance rendered unfit for use except such as may be due to the negligence of the Lessee, and should the Lessor fail, after thirty (30) days' notice, to make any repair or replacement which he has herein obligated himself to make, the Lessee may do so and deduct the cost thereof from the rental it has obligated itself to pay the Lessor.

This also includes plate glass windows, as modified by paragraph above. The effectiveness of this lease and the liability of the Lessee shall not accrue until the Lessor has completed the construction, repairs and alterations herein required, to the Lessee's satisfaction; and until the governmental agency having authority for the work to be done has accepted and approved the same.

and The Lessor will pay all taxes, assessments and other charges in connection with the property hereby leased, and, at his expense, comply with all lawful orders of the Authorities; and install such other equipment which may be lawfully directed by the Authorities under the Sanitary Code, or otherwise. The Lessee shall be liable for all damage to the premises, and for the cost of repairs and replacements thereof, and for the cost of any other work done on the premises, and for the cost of any other work done on the premises, and for the cost of any other work done on the premises.

IT IS AGREED that if the premises be damaged by fire or other casualty, they shall be promptly restored to proper condition by the Lessor, and during the period of unfitness for occupancy no rent shall be paid; and if the premises be destroyed or damaged by fire or other casualty, the Lessee's liability, for rent shall cease, and the Lessor will make pro rata refund of the rent which may have been paid for that period of non-use by reason of said fire or other casualty.

It is optional with the lessee as to whether they shall repaint these premises, if, at the expiration of this term of the lease or any extension thereof, the lessee decides to vacate. The fixtures placed on the premises or in the store shall continue to be the property of the Lessee and may be removed when possession is surrendered.

This also includes shelving. The Lessor agrees to have sufficient electrical circuits in the store and to take care of any change in electric wiring or electrical outlets which may become necessary to conform with the laws of the State, County or Town.