

STATE OF SOUTH CAROLINA )  
 COUNTY OF GREENVILLE )

LEASE

GREENVILLE CO. S. C.  
 SEP 13 11 22 AM 1949  
 OLLIE FARRISWORTH  
 R. M. C.

WHEREAS Mrs. Fannie Santell is the owner of a certain tract of land containing approximately 26 acres lying between Stamey Valley Road and the road leading from Highway No. 25 to Highway No. 276, said land being in Saluda Township, Greenville County, near New Liberty Church, and

WHEREAS James V. Reeks, Earl D. Young and E. R. Kramer are desirous of leasing said lands, Now therefore,

I, Mrs. Fannie Santell hereby grant, bargain and lease unto James V. Reeks, Earl D. Young and E. R. Kramer the following described real estate:

"All that certain tract of land containing approximately 26 acres of land, lying between the Stamey Valley Road and the road leading from Highway No. 25 to Highway No. 276 in Saluda Township, Greenville County, South Carolina."

Subject to the following terms and conditions:

1. This lease is to begin with its execution on July 13, 1949, and end July 12, 1959.
2. The agreed rental is \$300.00 for the first year and \$500.00 for the next nine consecutive years and said rent is to be due and payable immediately after the first race is run by the lessees. And it is agreed that at least one race shall be run annually during the period of this lease.
3. It is understood that the premises above referred to is to be used by the lessees for the operation of a race track and other amusements, and that the lessees are to place on said premises all improvements at their expenses.
4. It is distinctly understood that time is of the essence of this agreement and if the annual rental for any year, while due immediately after the running of the first race in each year, is not paid on or before August 1st of each year that the lessor shall have the right to cancel this lease and after such cancellation the lessees shall have no right whatever to go upon said premises and all improvements made prior thereto shall become the property of the lessor as liquidated damages for the breach of this contract.
5. It is further agreed and as a part of the consideration for this