

STATE OF SOUTH CAROLINA)
 COUNTY OF GREENVILLE)

LEASE AGREEMENT

THIS AGREEMENT made and entered into this 23rd day of April 1952, by and between T. B. Reeves, of the County and State aforesaid, hereinafter referred to as the Lessor, and E. Leon Williams, sole owner of and trading as, O'Neal-Williams Company, of the County and State aforesaid, hereinafter referred to as the Lessee:

WITNESSETH

I

The Lessor does hereby lease and demise to the Lessee the lot of land and building known as 241 North Main Street, Greenville, S. C. for a term of ten years, beginning on the 1st day of April, 1953 and ending on the 31st day of March, 1963 at the following rental: Four Hundred (\$400.00) Dollars per month, payable on or before the 10th day of each month, in advance, and in addition a bonus rental equal to five (5%) per cent of the gross sales from the business of the Lessee in excess of One Hundred Twenty Thousand (\$120,000.00) Dollars during each lease year. Said bonus rental to be calculated and paid on or before the 1st day of May of each year. The Lessee shall furnish to the Lessor at the end of each lease year a verified statement showing the gross sales made by the Lessee, his agents and servants and Lessor or his agents shall have the right and privilege to inspect the books and records of Lessee respecting gross sales.

II

The Lessee does hereby accept said lease, and agrees to pay the rents hereinbefore set forth, and agrees to all the terms and conditions herein stated.

III

The Lessor is to keep the outer walls and the roof in repair, but he shall not be bound to make any repairs to the roof unless the Lessee shall first give him written notice of any defects, and the Lessor shall have a reasonable time thereafter in which to make said repairs.