

That this Lease is hereby mutually agreed to be upon and subject to the following terms, conditions and covenants:

(1) This lease shall be for a term of twelve (12) years, commencing on the 1st day of the first month following completion of the warehouse and office building now under construction on said above described property.

(2) In consideration for the lease of said property, the Lessee agrees to pay to the Lessor a monthly rent in the sum of Six Hundred, Seventy-four Dollars (\$674.00), said rent to be paid in advance on the first day of each month during the term hereof, commencing on the first day of the first month following completion of the warehouse and office building now under construction on said property. Said rent shall be paid to the Lessor at 222 Cox Street, Greenville, South Carolina, or at P. O. Box 2165, Greenville, South Carolina, or at such other place as the Lessor may from time to time designate in writing. It is provided further that if the Lessee shall fail to pay any monthly rent installments when due and payable and shall allow the same to remain unpaid for a period of sixty (60) days, the Lessor shall have the right to declare this lease terminated and the unpaid balance for the full term of this lease shall become immediately due and payable to the Lessor.

(3) The Lessor agrees that the Lessee shall have the right at any time during the term of this lease to make prepayments of rent in advance in amounts of One Thousand Dollars (\$1,000.00) or more, provided, however, that any such prepayments shall be applied to the rent coming due at the end of the term of this lease and any such prepayments shall not relieve the Lessee of its obligation to pay the monthly rental due each month continuously until the amount of rent due for the entire term of this lease has been paid in full. It is understood and agreed that any such prepayments of rent will be applied towards reducing the principal amount

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