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Mrs. Ollie Farnsworth
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THIS MEMORANDUM OF LEASE made this 3rd day of May, 19 67, by and between McALISTER DEVELOPMENT COMPANY, a South Carolina limited partnership, having its principal office in Greenville, South Carolina (hereinafter called "the Lessor") and KRESS OF McALISTER, INC., a South Carolina corporation, having its principal office at 114 Fifth Avenue, New York, New York (hereinafter called "the Lessee"),

WITNESSETH

That, by Lease made the 3rd day of May, 1967, the Lessor has leased and demised to the Lessee, and the Lessee has leased from the Lessor, for a term of five (5) years with five (5) options to renew for successive terms of five (5) years each, a 16,200 square foot parcel of land with building to be erected thereon and located in a shopping center (which will be known as McAlister Mall Shopping Center) to be constructed by the Lessor on lands described in Schedule "A" attached hereto and made a part hereof.

TOGETHER WITH appurtenances thereto and the use, throughout the term of the Lease and any extensions or renewals thereof, of the parking areas, sidewalks, roadways, means of ingress and egress, service areas and other common facilities to be provided on the shopping center lands; such use shall be for the Lessee, its customers, employees and invitees and shall be in common with the use of other lessees of the shopping center, their customers, employees and invitees, it being agreed however, that use of common facilities shall be limited to the lessees of the shopping center, their customers, employees and invitees trading or doing business in the shopping center.

Excepting only as permitted under the Lease, the Lessor agrees that it will not, during the term of the Lease or any renewals or extensions thereof, lease, rent or permit any other portion of the above described lands to be used for the operation of:

(i) Another variety or junior department store such as, but not limited to, F. W. Woolworth Co., S. S. Kresge Co., W. T. Grant Co., J. J. Newberry Co., G. C. Murphy Company, or an operation commonly classified as a variety or junior department store; or

(ii) A discount house such as that now operated by Korvette or Masters or an operation commonly classified as a discount house; or

(iii) Any drug store or drug stores unless the aggregate number of square feet of floor area leased to, used or occupied by all drug stores does not exceed 15,100 square feet; or

(iv) Any supermarket unless the number of square feet of floor area used by such supermarket for the display or sale of non-food items is limited to ten per cent (10%) of the total sales floor area occupied by such supermarket. As used herein, the term "non-food items" shall not be deemed to include soap and soap products, detergents, paper napkins, facial and toilet tissues, floor wax or floor polish, wax paper or other materials used for the wrapping of food, matches or tobacco products.

REV. 6-62

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