

LEASE FILED  
GREENVILLE CO. S. C.

THIS AGREEMENT, made as of the Fifteenth day of February, 1969,  
between SANFORD H. BUTLER, having a business address at 317 Carnegie  
Building, Atlanta, Georgia 30303  
(hereinafter called the Lessor) and THE SPERRY AND HUTCHINSON COMPANY, a New Jersey corporation (herein-  
after called the Lessee).

WITNESSETH: Lessor hereby leases to Lessee premises located at By-Pass S.C. 291 and Pleasantburg  
in the City of Greenville Rd.  
State of South Carolina, more particularly described as follows:

That parcel of land situated on South Carolina Highway  
291 By-pass, in Greenville County, South Carolina having  
a frontage of approximately 150 feet and a depth of  
approximately 282 feet more particularly described in  
Exhibit B hereto

together with the building and improvements now constructed or erected or to be constructed or erected thereon (hereinafter called the Leased Premises) free and clear of all liens and encumbrances, except as hereinafter stated, which may be used for any lawful (but not extrahazardous) purpose, including the display, storage and distribution of all kinds of merchandise and supplies and for office purposes incident to the conduct of Lessee's business and for the redemption of Lessee's stamps and other redeemable devices, for the term and at the annual rental rate as hereinafter provided.

The parties hereto covenant and agree as follows:

1. **NEW CONSTRUCTION** (a) Lessor shall, at Lessor's own cost and expense, construct and erect or cause to be constructed and erected upon the Leased Premises a One story and basement building containing a total of approximately 16,500 square feet of floor space (first floor 16,500 square feet, basement square feet) at the location shown on the Plot Plan dated 1-28, 1969 entitled prepared by "Plot of S&H Redemption Store, Butler Corp.", and annexed hereto as Exhibit A. The final plans and specifications for said building and its surrounding area (including the parking and service areas) will be prepared by Lessor's architect and be approved in writing by Lessee before this lease shall become effective. Lessee agrees that it will not withhold unreasonably its approval of such plans and specifications. Lessor covenants and agrees to commence construction of said building promptly after the execution of this lease and to complete such construction not later than September 1, 1969. Lessor shall construct and erect said building in compliance with all applicable laws, rules and regulations of all governmental authorities having jurisdiction thereof and in accordance with the rules, regulations and recommendations of the local Board of Fire Underwriters or its equivalent and the said final plans and specifications; and Lessor will furnish Lessee with satisfactory evidence of such compliance. During the course of such construction, Lessee, its employees, agents and contractors may enter upon the Leased Premises at all reasonable times for the purpose of inspecting the same and, as soon as possible after such construction is substantially completed, may enter upon said premises for the purpose of installing its improvements, fixtures and other equipment, upon condition, however, that Lessee, its employees, agents and contractors will not unreasonably interfere with Lessor's employees, agents or contractors in the pursuit of Lessor's said construction.
  - (b) The term of this lease shall commence on the first day of the first calendar month following the expiration of thirty (30) days after delivery of physical possession of the Leased Premises to Lessee (fully completed in accordance with the said plans and specifications) and the acceptance thereof by Lessee, or upon such earlier date as Lessee may open the Leased Premises for business. From and after the date of such delivery and until the date of the commencement of the term hereof, Lessor will permit Lessee, its employees, agents and contractors, free access to the Leased Premises for the purpose of installing its improvements, fixtures, other equipment and merchandise, it being understood that all of Lessee's materials and property shall be brought into the Leased Premises at Lessee's own risk and that Lessee will complete such installation with all reasonable dispatch.
  - (c) If such shall be customarily issued by any governmental authority having jurisdiction over the Leased Premises, Lessor shall obtain a final certificate of occupancy in respect of the Leased Premises and furnish a copy thereof to Lessee. In the event that certificates of occupancy are not issued by any such governmental authority, Lessor shall furnish to Lessee a certificate of completion by Lessor's architect which shall certify that the building and the surrounding area have been completed in accordance with the provisions of paragraph (a) of this Article 1, and such certificate of completion shall be deemed satisfactory evidence thereof, provided that the work which Lessor is required to do in accordance with said plans and specifications has been, in fact, completed. If Lessee shall so request, such certificate of occupancy or certificate of completion shall be delivered to Lessee prior to the delivery of the Leased Premises to Lessee and Lessee's acceptance thereof.
  - (d) If for any reason Lessor shall fail to deliver or tender possession of the Leased Premises, properly completed, to Lessee on or before September 1, 1969, Lessee, at its option, may terminate this lease by notice to Lessor within thirty (30) days after such date. Upon such termination by Lessee, this lease and all rights and obligations of the parties hereto shall terminate with the same force and effect as if this lease had not been executed.
2. **TERM OF LEASE** The term of this lease shall be for a period of Five (5) years and No (0) months from the date of its commencement as hereinabove provided. In the event that the commencement date of this lease shall occur on a day other than the first day of any calendar month, then the term hereof shall continue for the period specified above from the first day of the calendar month next succeeding such commencement date.
3. **COVENANT TO PAY RENT** Lessee will pay rent at the annual rental rate of Twenty-Four Thousand Seven Hundred Fifty & 00/100 ----- Dollars (\$ 24,750.00) payable in equal monthly installments of Two Thousand Sixty-Two and 50/100 ----- Dollars (\$ 2,062.50) in advance on the first day of each and every calendar month until the expiration of said term. The rent payable in respect of any period of less than a calendar month shall be prorated.
4. **PLACE RENT PAYABLE** All rent shall be payable without prior notice or demand at the place hereinafter specified for the giving of notice to Lessor.
5. **ASSIGNMENT AND SUBLETTING** Lessee may assign this lease or sublet all or portions of the Leased Premises provided that Lessee shall remain primarily liable for the payment of the rent herein reserved and for the performance of each and all of the terms, covenants and conditions hereof on Lessee's part to be performed.
6. **LESSOR'S RIGHT OF ENTRY** Lessee agrees that Lessor, Lessor's agents and other representatives, shall have the right, without abatement of rent, to enter into and upon the Leased Premises, or any part thereof, during regular business hours for the purpose of examining the same or for making such repairs or alterations to the Leased Premises as may be necessary for the safety and preservation thereof, provided, however, that such examinations, repairs or alterations (unless of an emergency nature) shall be so made as to cause a minimum of interference with the operation of Lessee's business conducted in the Leased Premises.
7. **"TO LET" AND "FOR SALE" SIGNS** Lessee agrees that during the three (3) months immediately preceding