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STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

FILED
GREENVILLE CO. S.C.
OLIVE BRANCH COURT
R.D. # 1

We, David B. Brown, Jr. and Gary C. Lance, of State and County afore-
said, being mentally alert, do hereby enter into the hereinafter stated
lease and mutual agreement.

I, David B. Brown, Jr., agree to construct the building on the prop-
erty of Gary C. Lance and agree to amortize the cost of the building over
the ten year (10 yr.) period as herein stated. Said building to become
the property of Gary C. Lance at the end of this period or on March 15,
1980. Further, I agree to pay to Gary C. Lance a 50% commission on the
gross receipts for work or items completed or made in this building, less
cost of materials, supplies, and expenses. Gary C. Lance is to pay all
taxes due to Internal Revenue Service and S. C. Tax Commission for self
employment and income taxes.

I, Gary C. Lance, do herewith agree to lease to David B. Brown, Jr.
of Industrial Tool Co., a building with right-of-way privileges included,
provided he pays for the construction of the building. Cost of the build-
ing to be amortized in the amount of \$21.00 per month for a period of ten
years (or 120 months), starting on April 15, 1970 and ending on March 15,
1980, with the privilege to continue renting the building or to execute a
new rental contract, optional at the end of the above period. I further
agree that the equipment, materials and supplies in this building are the
sole property of the Industrial Tool Co. and David B. Brown, Jr.. Also,
I agree to operate the equipment which is installed in this building on a
contract basis of 50% of the gross receipts less cost of materials, supp-
lies and operating expenses, paying my own taxes in full which are due the
Internal Revenue Service and the S. C. Tax Commission for income and self
employment taxes on the earning of my contract. Should it become desire-
able or necessary to terminate this contract for any reason, then I will
reimburse David B. Brown, Jr. for the unexpired portion of this lease and
also permit him to remove the equipment and materials of which he is the
sole owner. This agreement may be terminated by either party with written
sixty (60) day notice.



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