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GREENVILLE CO. S. C.

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CONNIE S. TANNERSLEY
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STATE OF SOUTH CAROLINA)

COUNTY OF GREENVILLE)

LEASE AND OPTION AGREEMENT

WHEREAS, We, Virgil Cannon, hereinafter known as Lessee, and George Vaughn, W. R. Hipp, and Curtis Hipp, hereinafter known as Lessors, in consideration of the rental hereinafter mentioned, have granted, bargained, and released and by these presents do grant, bargain, and lease unto Virgil Cannon, Lessee:

"All that piece, parcel, or lot of land located on Trade Street, which was purchased by the Lessors from Lewis Gosnell."

This Lease shall run for the term of five years from this date; and shall include the building, contents therein and all equipment and fixtures located therein. The Lessors agree to install all equipment and that said business shall be operated as a Restaurant and Drive-In by the Lessee.

The Lessee shall have the option to renew this Lease after the expiration of this five year Lease period under the same terms and conditions as contained herein; and, the Lessors shall pay all taxes during the term of this Lease or renewal thereof.

The Lessee shall at any time during the renewal of this Lease or term of same have the option to purchase this business building and real estate including the equipment therein at a price to be named by three appraisers. The Lessee to pick one appraiser, the Lessors pick one appraiser, and the appraisers to pick one appraiser.

The Lessee shall receive fifty (50%) per cent of the net profit from this business and the Lessors shall receive the other fifty (50%) per cent from the net profit of this business as a monthly rental to be determined and paid over each month from the use of the premises.

The Lessee shall have complete control of the operation of said business with the right to select his employees and to determine the manner in which said business shall be operated as a Restaurant and Drive-In.

The Lessors shall keep the business building in a good

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