

(EXISTING BUILDING)

JUN 13 11 24 AM '73 LEASE

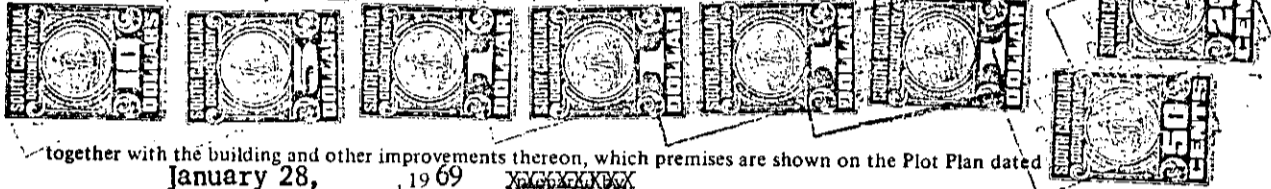
EXAMINED AND APPROVED

THIS AGREEMENT, VOL 976 PAGE 649 BY *WJC H30/73* day of February, 19 73

between Lehman A. Moseley, Sr. and The Peoples National Bank, Greenville, South Carolina, as Executor under the Will of John T. Douglas, Deceased (hereinafter called the Lessor) and THE SPERRY AND HUTCHINSON COMPANY, a New Jersey corporation (hereinafter called the Lessee).

WITNESSETH: Lessor hereby leases to Lessee premises located at **By-Pass 291 and Pleasantburg Drive** in the **City** of **Greenville** 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 other improvements thereon, which premises are shown on the Plot Plan dated **January 28, 19 69** annexed hereto as Exhibit A (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, sale 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 a term of **two (2) years and one (1) months** to commence **March 1, 19 73** and to end **March 31, 19 75**, at the annual rate of **Twenty Four Thousand Seven Hundred and Fifty and 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 parties hereto covenant and agree as follows:

1. COVENANT TO PAY RENT Lessee will pay the rent as herein provided. In the event that Lessor is unable or fails to deliver possession of the Leased Premises to Lessee as herein provided on or before the date fixed herein for the commencement of the term hereof, Lessee shall not be obligated to pay rent under this lease until such possession is delivered to Lessee. The rent payable in respect of any period of less than a calendar month shall be prorated. In the event that Lessor is unable or fails to deliver such possession to Lessee on or before the tenth (10th) day following the date fixed herein for the commencement of the term hereof, Lessee may, at any time thereafter until the delivery of such possession to Lessee, elect to cancel and terminate this lease by giving notice to Lessor of Lessee's intention so to do. Lessee's right to cancel this lease as aforesaid shall be in addition to, and not in limitation of, any and all other rights and remedies which Lessee may have at law or in equity in the event of Lessor's inability or failure to deliver possession of the Leased Premises on the date fixed herein for the commencement of the term hereof.

2. 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.

3. 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.

4. LESSOR'S IMPROVEMENTS In the event that Lessor is required, pursuant to the terms of this lease, to make alterations, improvements, installations of equipment or fixtures or to do other work in the Leased Premises, Lessor shall make or do the same at Lessor's own cost and expense in accordance with the plans and specifications, if any, referred to herein, in a good and workmanlike manner (using first class materials), to the reasonable satisfaction of Lessee, and in full compliance with all applicable laws, rules and directives 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.

5. 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 or the building of which the same form a part 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.

6. "TO LET" AND "FOR SALE" SIGNS Lessee agrees that during the three (3) months immediately preceding the expiration of the term hereof, Lessor shall have the right to place a notice of reasonable size on the front of the Leased Premises, or any part thereof (except the show windows and doors), offering the Leased Premises "To Let" or "For Sale", and Lessee hereby agrees to permit the same to remain thereon without hindrance or molestation.

7. ALTERATIONS BY LESSEE Lessee may make such alterations and improvements as it may desire, at its own cost and expense, provided that such alterations and improvements shall not require the making of structural changes. In the event that at the expiration of the term hereof Lessor may desire Lessee to restore the Leased Premises to their condition prior to the making of such alterations and improvements (normal wear and tear and damage by the elements excepted), Lessee shall so restore the same (without redecoration) prior to the expiration of the term if Lessor shall give notice to Lessee of such desire at least thirty (30) days prior to such expiration; provided, however, that Lessee shall have no obligation to remove any partitions, fixtures or equipment, etc., which Lessee may elect to leave in the Leased Premises as provided in Article 8 hereof and that any alterations and improvements requiring the making of structural changes which may be made by Lessee with the consent of Lessor shall remain in and be surrendered with the Leased Premises.

8. PARTITIONS AND FIXTURES All ~~XXXXXX~~ fixtures and equipment constructed or placed in the Leased Premises at the expense of Lessee (whether or not readily removable) shall remain the property of Lessee and all or any

