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GREENVILLE CO. S. C.  
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STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE ) REAL ESTATE LEASE AND OPTION AGREEMENT

This Real Estate Lease And Option Agreement made and entered into this 30th day of August, 1973, at Greenville, South Carolina, by William M. Kay, Jr., hereinafter referred to as Lessor, and Gus P. Stathos and Spiros Politis, hereinafter referred to as Lessees,

WITNESSETH:

In consideration of the mutual promises, covenants, conditions, undertakings and obligations contained herein, the parties hereto do agree as follows:

- 1) The obligations of the Lessees hereunder are and shall be both joint and several.
- 2) Lessor does hereby demise, let and lease unto the Lessees that certain piece, parcel or lot of land, with all improvements thereon, located at 3107 White Horse Road, Greenville, South Carolina, being a portion of Lot 2 as shown on a plat thereof entitled "Property of P. L. & Pauline B. McHugh" recorded in the R. M. C. Office for Greenville County in Plat Book TT at page 53, and being the same property on which is presently operated a restaurant business known as Kay's Restaurant No. 3.
- 3) The initial term of this lease shall be for a period of five (5) years commencing September 1, 1973, at a monthly rental of Four Hundred and No/100 Dollars (\$400.00) per month payable in advance on the first day of each month.
- 4) Lessees shall have the option to renew this lease for an additional second lease term of five (5) years commencing at the expiration of the initial five (5) year lease term on the same terms and conditions as apply to the initial five (5) year lease term. This option to renew shall be exercised by Lessees by giving Lessor at his residence thirty (30) days' written notice thereof prior to the expiration of this initial five (5) year lease term.
- 5) In the event this lease is renewed for the aforesaid second five (5) year lease term, then in such event the Lessees shall have the option to renew this lease for an additional third lease term of five (5) years commencing at the expiration of the second five (5) year lease term on the same terms and conditions as apply to the initial and second five (5) year lease terms except for the amount of the monthly rent to be paid therefor, which rent shall be negotiated by the parties no later than the expiration of the second five (5) year lease term. This option to renew shall be exercised by Lessees by giving Lessor at his residence thirty (30) days' written notice thereof prior to the expiration of the second five (5) year lease term.
- 6) During the initial term of this lease or any renewal thereof no alcoholic beverages of any kind, including beer and wine, may be served, consumed or sold on the subject premises.
- 7) During the initial term of this lease or any renewal thereof Lessor shall be responsible only for the repair and maintenance of the roof of the building located on the subject premises, and Lessees shall be responsible for all other repairs and maintenance of the premises.
- 8) During the initial term of this lease or any renewal thereof Lessor shall pay all real estate property taxes and premiums for fire insurance covering the building located on said premises; Lessees shall pay all business taxes, business license fees, personal property taxes and all premiums for fire insurance covering the business equipment and fixtures located on said premises.

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