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GREENVILLE CO. S.C.
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STATE OF SOUTH CAROLINA)
) LEASE AGREEMENT
COUNTY OF GREENVILLE)

THIS LEASE AGREEMENT, made and entered into this 1st day of January, 1974, by and between MILTON TROTTER, of Greenville, South Carolina, herein referred to as "LANDLORD"; and CONNER HOMES CORPORATION, a North Carolina corporation, doing business in Greenville, South Carolina, herein referred to as "TENANT";

W I T N E S S E T H:

1. Demise and Premises: The Landlord, in consideration of the rents hereinafter reserved and agreed to be paid by the Tenant, and of the covenants, agreements and conditions and undertakings to be performed and observed by Tenant, as hereinafter set forth, hereby lets, leases and demises to the Tenant, for the purpose of conducting and operating thereon a mobile home sales lot, certain premises located on a frontage road running parallel to U. S. Highway 276, Mauldin, Greenville County, South Carolina, and more particularly described in "Exhibit A" attached hereto and made a part hereof.

2. Term:

(a) The term of this lease will be for a period of two (2) years, commencing with the first day of January, 1974, and ending on the thirty-first day of December, 1976.

(b) The Tenant may, at its option, extend this lease, subject to all the terms and conditions hereof, except those as hereinafter set forth, for one three-year period at the end of this lease. At the end of said three-year period, the Tenant may extend this lease for an additional five years under the same terms and conditions as herein set forth with the exception that the rent payment for the additional five years must be agreed upon in writing by the Landlord and Tenant. If no rental figure can be agreed upon by the Landlord and Tenant for this five-year extension, then, in that event, this lease will become null, void and of no effect. Any of said options of the Tenant exercised by it will be exercised by written notice, mailed or delivered to the Landlord, at least six

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