

APR 1 2 35 PM '70

DONNIE S. TANKERSLEY

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

R.M.C.)

CANCELLATION OF LEASE AND
RECOGNITION AGREEMENT

WHEREAS, ALEX KIRIAKIDES and JOHN KIRIAKIDES, as Lessor, entered into a certain Lease Agreement dated May 28, 1968 with SHOPPING CENTERS DEVELOPERS, INC. , a Florida corporation, as Lessee, and, a Notice of Lease having been duly executed on January 20, 1969 between said parties and placed on the records of Greenville County on February 10, 1969 where the same appears of record in Deed Book 861 at Page 583; and

WHEREAS, said parties subsequently executed an Amendment to Lease dated January 26, 1970 which document was on April 22, 1970 duly entered of record in the RMC Office for Greenville County, S. C. where the same appears in Deed Book 888 at Page 326; and

WHEREAS, a document entitled Recognition Agreement was subsequently executed by said parties with respect to the execution by said parties of a Sublease in favor of Zayre Corp. , a Delaware corporation as tenant, which Recognition Agreement was also signed by Catherine Kiriakides, as Wife of Alex Kiriakides, and which document dated December 30, 1969, was duly entered on the records of the RMC Office for Greenville County, S. C. on April 22, 1970 where the same appears in Deed Book 888 at Page 323; and

WHEREAS, both the original Lease dated May 28, 1968 between Alex Kiriakides, et al as Lessor and Shopping Centers Developers, Inc. , as Lessee and the Sublease executed by both of said parties in favor of Zayre Corp. , as Tenant, have been cancelled by mutual agreement between all of said parties and said original Lease as well as the subsequent Sublease in favor of Zayre Corp. are both no longer of any force or effect and have been permanently terminated and ended; and

WHEREAS, all of said parties aforesaid now desire to cancel and terminate said documents aforesaid upon the records of Greenville County so that the same shall no longer constitute any cloud upon the title of the present owners of said property, to-wit, Alex Kiriakides and John Kiriakides ,

NOW, THEREFORE, for and in consideration of the above recitals and the benefits thereof accruing to the undersigned, the parties hereto do expressly covenant, contract and agree as follows:

- (1) Alex Kiriakides and John Kiriakides, as Lessor and Shopping Centers Developers, Inc. , a corporation, as Lessee do expressly acknowledge that the Lease Agreement dated May 28, 1968 covering properties owned by Alex Kiriakides and John Kiriakides identified more fully in Exhibit A,

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