

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

40  
LEASE AGREEMENT

192

This Lease Agreement made and entered into this 15th day of November, 1976, by and between R. Bruce White and the estate of John J. White, hereinafter, for convenience, referred to as Lessor, and The Bank of Travelers Rest, Travelers Rest, South Carolina, a South Carolina banking corporation, hereinafter, for convenience, referred to as Lessee.

W I T N E S S E T H :

In consideration of the rentals herein provided and the mutual advantages to be derived by the parties hereto, the Lessor does hereby lease and demise unto the Lessee and the Lessee does hereby lease and rent from the Lessor the following described property:

ALL that piece, parcel or lot of land situate, lying and being in Greenville County, State of South Carolina, at the intersection of Buncombe Road and Duncan Chapel Road, said property being the corner part of property now owned by Robert H. Eppes and James A. Eppes, being shown and designated as Lot No. 11 of Block 3 on Tax Map 432 in the Greenville County Block Book Department. Said property, which is presently under option to purchase, is to front 100 feet along Buncombe Road from the corner of Duncan Chapel Road and to be 180 feet deep, 100 feet wide at rear and to front 180 feet on Duncan Chapel Road back to the intersection of Buncombe Road. Said property may be more clearly described as a rectangle 100 x 180 x 100 x 180 at the corner of Buncombe Road and Duncan Chapel Road.

Subject to the following terms and conditions, to wit:

- (1) The terms of the Lease shall be for a period of ten (10) years commencing within seven (7) days after completion and acceptance of the construction of the building(s) to be placed on the aforescribed property and ending ten (10) years after such commencement.
- (2) The Lessee agrees to pay to the Lessor, as rent, the sum of a return of ten (10%) per cent per annum on the initial cost of the land and all improvements provided by the Lessor as required. The annual rental shall be divided into twelve monthly installments payable on the first day of each month. The Lessee shall have the option of renewing the Lease for two additional ten-year periods upon the same terms and conditions set forth herein, except that the annual rental for the first renewal period shall be fifteen (15%) per cent greater than the base rental and the annual rental for the second renewal period shall be fifteen (15%) per cent greater than the rental determined by the first option.

STATE OF SOUTH CAROLINA  
SOUTH CAROLINA TAX COMMISSION  
DOCUMENTARY  
STAMP  
TAX  
40.00

0170

4328 RV-2