

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

FILED
12 FEB 1979

LEASE AGREEMENT

NO. 1097 PAGE 374

This Lease made this 1st day of February, 1979, between Cordell P. Porter and Charles R. Barber, hereinafter call the Lessors, and J. Wesley Snyder, d/b/a Snyder Auto Sales, hereinafter called the Lessee, wherein in consideration of the agreements and covenants contained herein, the parties agree as follows:

1. The Lessors lease to the Lessee the following described real estate:

ALL that certain piece, parcel or tract of land situate, lying and being in the State of South Carolina, County of Greenville, as shown on survey for Cordell P. Porter, et al, prepared by W. R. Williams, Jr., RLS, dated January, 1979, containing .86 acres, more or less, and having, according to said plat, the following metes and bounds, to-wit:

BEGINNING at an iron pin on Laurens Road (S. C. Highway 276), joint corner of property, now or formerly of Spartan Leasing, Inc., 733.6 feet north of the intersection of Kellett and Laurens Road; thence with line of property, now or formerly, of Spartan Leasing, Inc., S. 44-27 W. 322.25 feet to an iron pin on line of property, now or formerly of E. O. Bishop; thence with said Bishop line, N. 50-39 W. 108.6 feet to an iron pin on line of property, now or formerly, of Ryan's Steak House; thence N. 44-49 E. 373.95 feet to an iron pin on Laurens Road; thence S. 23-53 E. 113.8 feet to the point of beginning.

2. The term of the said Lease shall be five (5) years from the 1st day of Feb, 1979, at a monthly rental of Eight Hundred, Eighty and No/100 Dollars (\$880.00), per month, payable in advance, on the first day of each month, the first payment to be made on the 1st day of Feb, 1979, for a period of five (5) years. Lessee shall have the option to extend the within Lease for a period of five (5) years thereafter, beginning on the 1st day of Feb, 1984, said rental shall be One Thousand, One Hundred and No/100 (\$1,100.00) Dollars, per month, payable in advance, on the first day of each month for a period of Five (5) years, ending on Last day of Feb, 1989. Option must be exercised in writing sixty (60) days prior to beginning of new term.

Provided that the Lessee shall have the option to purchase the premises at the end of the first five (5) years of the term at a price determined by independent appraisers and agreed upon by the Lessors. If Lessee exercises his option and the property is conveyed by Lessors, a real estate commission of 10% of the purchase price shall be paid to Properties Unlimited, Inc., and C. Dan Joyner Commercial, Inc., their successors and assigns. Said option shall expire sixty (60) days after its inception.

3. The Lessee covenants that he will pay any and all property taxes and general taxes which exist or should be assessed during the term of this Lease.

4. The Lessee further covenants and agrees that he will maintain the premises in good repair at his sole expense and further covenants he shall pay for any and all improvements on or about said premises.

5. The Lessee covenants and agrees that he shall maintain a hazard insurance policy and a general public liability insurance policy on said premises.

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JWS