

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

LEASE AGREEMENT & OPTION TO PURCHASE

This lease agreement made and entered into by and between H. J. MARTIN and JOE O. CHARPING, d/b/a Martin & Charping, hereinafter referred to as LESSOR, and A. GERALD STROUD and LOIS C. STROUD hereinafter referred to as LESSEE.

W I T N E S S E T H

In consideration of the covenants and conditions hereinafter set forth, and the payment of the rental by the LESSEE as hereinafter set forth, the parties agree as follows:

1. DEMISE. The Lessor does hereby lease, let and demise unto the Lessee, the premises described as follows:

All that lot of land in the county of Greenville, state of South Carolina, being known and designated as Lot No. 11 as shown on plat of WINDSOR OAKS, Section I, recorded in plat book 7-C page 63 of the RNC Office for Greenville County.

TO HAVE AND TO HOLD the said premises, together with all improvements, appurtenances, rights, privileges and easements thereto belonging or in any wise incident or appertaining upon the terms and conditions hereinafter set forth.

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AGS
see
App
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2. TERM. The term and duration of this lease shall be for a period of two (2) years beginning December 31, 1980 and ending December 31, 1982.

3. RENTAL. The LESSEE hereby covenants and agrees to pay monthly in advance, to the LESSOR, for the leased premises, a rental fee as follows:

a. \$557.08 on January 1, 1981 and continuing through December 1, 1982 covering \$482.40 principal and interest installments to First Federal Savings and Loan Association, \$22.08 for 1/12 hazard insurance, \$42.60 for 1/12 of estimated county taxes, and \$10.00 for overhead or service charge to Martin & Charping.

b. In the event First Federal Savings and Loan Association should lower the interest rate on its mortgage, thus making the monthly payment to principal and interest lower, LESSEE will be allowed to decrease the monthly rental in the same measure.

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