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STATE OF SOUTH CAROLINA  
GREENVILLE

EXTENSION OF LEASE AGREEMENT

COUNTY OF GREENVILLE

THIS AGREEMENT, made and entered into this 1 day of January, 1981, by and between GEORGE W. LYLES, JR. and NANCY L. LYLES, of 1101 Forest Hill Drive, High Point, North Carolina 27262, Parties of the First Part; and LOWRY CHEVROLET, INC., a corporation organized and existing under the laws of the State of South Carolina, with its principal place of business located on U. S. Highway 176 in Greenville County, South Carolina, said corporation's mailing address being Drawer U, Tryon, North Carolina 28782, Party of the Second Part;

W I T N E S S E T H:

THAT WHEREAS, a Lease and Option to Purchase was entered into between Bobby Joe Stott and Marveta C. Stott as Lessors and Jimmy R. Lowry as Lessee, dated September 9, 1977, recorded in Book 1095, Page 505, R. M. C. Office for Greenville County, South Carolina, leasing the real property described therein for a period of five (5) years (from September 1, 1977 through August 31, 1982), with the right to renew said Lease for an additional five (5) year term (from September 1, 1982 through August 31, 1987), together with the option to purchase the real property described therein, as provided in said Lease and Option to Purchase;

AND WHEREAS, said Lease and Option to Purchase was assigned by Jimmy R. Lowry to Lowry Chevrolet, Inc., by an assignment dated January 30, 1979, recorded in Book 1117, Page 532, R. M. C. Office for Greenville County, South Carolina;

AND WHEREAS, the real property described in said Lease was conveyed by Bobby Joe Stott and Marveta C. Stott to George W. Lyles, Jr. and Nancy L. Lyles by two deeds, to-wit: a first deed being dated February 13, 1980 and recorded in Book 1131, Page 157, R. M. C. Office for Greenville County, South Carolina, and the second deed being dated August 16, 1980 and recorded in Book 1131, Page 196, R. M. C. Office for Greenville County, South Carolina;

AND WHEREAS, the real property which was conveyed to the said George W. Lyles, Jr. and Nancy L. Lyles by the deeds hereinabove referred to was conveyed subject to the Lease and Option to Purchase and the assignment thereof hereinabove referred to;

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