



1981 JAN 28

STATE OF SOUTH CAROLINA  
COUNTY OF GREENVILLE

EXTENSION OF LEASE

WHEREAS, James C. Okon and Thelma B. Okon, as Lessors, and Carolina Management Company, as Lessee, entered into a Lease and Option Agreement on September 30, 1977, for a period of five (5) years for certain property located at the Northwest Corner of Cedar Lane Road and Green Street, in Greenville, South Carolina, known as 100 Cedar Lane Road; and,

WHEREAS, the parties mutually desire to extend the term of such agreement upon the terms and conditions set forth herein:

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that the Lessors and Lessee have agreed as follows:

1. Upon expiration of the present lease on October 1, 1982, the term thereof shall be extended for an additional period of five (5) years, or until October 1, 1987, at a monthly rental of Two Hundred Fifty (\$250.00) Dollars per month, payable in the same manner as during the original term.
2. The Lessors hereby grant to the Lessee an option to renew the lease upon the same terms and conditions for an additional period of five (5) years from October 1, 1987, excepting the monthly rental, which shall be Three Hundred (\$300.00) Dollars per month.
3. The remaining terms and conditions of the present Lease and Option Agreement shall continue unchanged for the use and benefit of the Lessors, Lessee or their respective assigns; provided, however, that should the Lessee or his assigns exercise the Option to Purchase on or after October 1, 1982, during the extension of this lease, the purchase price shall remain Forty Five Thousand (\$45,000.00) Dollars, but said sum shall be paid by an initial down payment of twenty-five (25%) per cent with the balance paid over a ten (10) year period payable in equal monthly installments with the first payment being due on the first day of the month following closing and with said balance to be evidenced by a promissory note and mortgage with said note bearing interest at the rate of eight and one-half (8 1/2) per cent. In no event will the payments exceed ten (10) years from the date of closing.

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