

FILED
GREENVILLE CO. S.C.

1201 1991

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)
R.H.C.)

LEASE AGREEMENT SUMMARY

THIS LEASE AGREEMENT SUMMARY, prepared and executed only for purposes of recording with all rights, duties and obligations between the parties to be controlled by that certain Indenture, made the 25th day of July, 1983, by and between MCALISTER LIMITED PARTNERSHIP, hereinafter referred to as the "Landlord", and SEAY ENTERPRISES, INC., hereinafter referred to as the "Tenant", and in consideration of the mutual covenants of the parties and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged.

W I T N E S S E T H:

1. Demised Premises: Edgar F's Gallery, McAlister Square Shopping Center, Greenville, South Carolina, k/a Store No. B-11, and located in the area shaded with diagonal lines on Exhibit "A".
2. Term. For a term of ten (10) years commencing the 13th day of October, 1983 and ending the 31st day of October, 1993.
3. Rent. Sixty Three Thousand Seven Hundred One Dollars (\$63,701.00) per annum plus six percent (6%) of Gross Sales, per annum, payable monthly.
4. Liens. The Landlord shall not be responsible for any liens for labor and materials on the premises.
5. Termination: The Landlord, at his option, may terminate the lease if the Tenant shall make an assignment for the benefit of creditors, or be adjudicated insolvent or bankrupt, or make any involuntary assignment of the lease.
6. Inspection: The Landlord shall have the right to inspect the premises.
7. Additional Charges. The Tenant shall pay as Additional Charges, real estate taxes, insurance, common area maintenance and mall maintenance, and a sprinkler maintenance fee.
8. Guarantors. Ed Seay, and Nancy Seay, Husband and Wife, Jointly and Severally.
9. Miscellaneous: This lease and all covenants and conditions herein contained shall bind and/or inure to the benefit of all parties hereto and their respective heirs, executors, administrators, successors and assigns.

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