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GREENVILLE CO. S.C.
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CONNIE TANKERSLEY
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STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

LEASE

I, JANIE McSWAIN TOPP, LESSOR, in consideration of the rental hereinafter mentioned, have granted, bargained and released and by these presents do grant, bargain, and lease unto SILVER EYE STUDIO, LESSEE, for the following use, viz: to create a progressive art center dedicated toward the development of cultural awareness of visual art and humanity. The center will provide services to both the professional and nonprofessional artist and will have other functions in the following areas: a) Art Workshops; b) Exhibit Gallery; c) Consignment Gallery; d) Circulating Gallery; e) Permanent Collection; f) Slide Registry, g) Artist-In-Residence; h) Studio Space Rental.

The lease property known and designated as 715 North Main Street (Block Book No. 500-5-4-1 and 500-5-4-2) shall be rented for the term of five (5) consecutive years beginning on the first day of March, 1979 and ending on February 1, 1984 with the right to renew for additional five (5) more years and the said LESSEE in consideration of the use of said premises for the said term, promises to pay the said LESSOR the sum of THREE HUNDRED FIFTY and NO/100 (\$350.00) DOLLARS per month payable on the first day of March, 1979 subject, however, to the following specific exceptions:

LESSEE shall have the use of said premises free of any rent until the actual costs expended and labor performed by LESSEE for improvements and repairs to the buildings and lots have been fully reimbursed to LESSEE by LESSOR through issuance of credits. Such work performed and expenses incurred by LESSEE shall be deemed credits against monthly rental payment due until that certain credited amount is completely extinguished. Then LESSEE must begin actual payments of the agreed rent the following month after full depletion of credits.

LESSOR and REMAINDERMEN acknowledge that LESSOR has only a life interest in the property described above and upon her death the property will immediately vest in the REMAINDERMEN noted below. In the event LESSOR dies prior to the expiration of the term of lease, REMAINDERMEN and LESSEE shall be strictly bound by the provisions and conditions of this Agreement.

If death of LESSOR occurs prior to expiration of lease, LESSEE shall make its monthly payment payable to the Order of the four (4) REMAINDERMEN jointly.

REMAINDERMEN accept provisions of Lease and agree its contents have been fully disclosed and are legally competent to execute this instrument.

LESSOR and LESSEE shall keep a strict and detailed accounting of all credits granted and all debits applied against credits. If a dispute arises as to the amount

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