

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.

GREENVILLE COUNTY, S.C.
RECORDED
JUL 15 1980

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. 28 as shown on plat of WINDSOR OAKS, Section II, recorded in plat book 7-C page 13 of the RMC Office for Greenville County, S. C., reference to which plat is hereby made for a more complete description.

AG's
JOS

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.

2. TERM. The term and duration of this lease shall be for a period of three (3) years beginning July 14, 1980 and ending June 14, 1983.

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. \$316.98 on July 14, 1980 representing the prorata portion of July principal, interest, insurance and service charge.

b. \$545.92 on August 1, 1980 and continuing through December 1, 1980, covering \$512.00 principal and interest installment to First Federal Savings and Loan Association, 1/12 insurance premium \$23.92, and 1/12 overhead or service charge to Martin & Charping \$10.00.

c. On January 1, 1981 the amount of the monthly rental shall increase to cover 1/12 of the estimated county taxes. For 1981 the taxes are estimated at \$38.60 per month, thus making the monthly rental \$584.52.

d. 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.

RECORDED
JUL 15 1980

L
6.20

0939

4328 RV-2