

State of South Carolina,  
County of Greenville.

This Indenture made this 6th. day of February 1925, between Greenville Hotel Company, a corporation created under the laws of the State of South Carolina, hereinafter referred to as lessor, and James L. Alexander and J. Mason Alexander, hereinafter referred to as lessees.

**V-I-T-N-E-S-S-E-T-H:**

That the Lessor, in consideration of the covenants and agreements herein mentioned, has leased, demised and let, and by these presents does lease, demise and let unto the lessees, their executors and administrators, that certain lot of land situate in the City of Greenville, County and State aforesaid, at the Northeast corner of North Main and Oak Streets, and hereinafter more fully described, together with the Hotel Building thereon situate, and all fixtures belonging to the lessor. Said lot being described as follows:-

That lot on which the said Hotel Building stands, together with the right to use an alley at the rear of said building 10 feet in width and extending from Oak Street to the northeast corner of said building.

To have and to hold all and singular the above mentioned premises with all appurtenances and fixtures thereto appertaining, unto the lessees, their executors and administrators, for the period ending on June 10th, 1936.

The Lessees agree to pay as rent for said premises the following sums: From the commencement of this lease to June 10th, 1926, the rent is to be Thirteen Thousand Five Hundred (\$13,500.00) Dollars per year, payable in monthly instalments of One Thousand one hundred twenty-five (\$1,125.00) Dollars per month on the 10th, of each month. Commencing on June 10th, 1926, and continuing until the end of this lease, the rent shall be Eighteen Thousand (\$18,000.00) Dollars per year, payable in monthly instalments of Fifteen hundred (\$1500.00) Dollars, payable on the 10th, of each and every month.

It is agreed as a condition of this lease that no assignment or transfer, whether voluntary or involuntary, shall be made of the lease, nor shall the leased property or any part thereof be sublet, except with the written consent of the lessor, and that the violation of this provision shall, at the option of the lessor, work a forfeiture of the remainder of this lease and vest in the lessor the right to re-enter and terminate the lease. Provided, however, that nothing contained in this clause shall prevent the lessees from leasing floor space for a barber shop, News and Cigar stand, Drug Store and all other concessions which are appurtenant to a first class Hotel Business; subject, however to the terms and conditions hereinbefore mentioned. The lessees covenant that the leased premises shall be used only for hotel purposes and for purposes appurtenant thereto, and that the hotel shall be run as a first class hotel under the name of "Ottaray Hotel", and to this end the lessees agree that they will furnish and equip said Hotel with such furniture and furnishings as may be suitable to a first class Hotel, and will at all times during this lease, maintain the same in a first class condition. They are to carpet all halls, staircases, bedrooms and the room known as the cafe. The carpets and all other furnishing and equipment are to be first class. The furniture to be placed in the lobby is to cost not less than Thirty-five hundred (\$3,500.00) Dollars. And the lessees agree that they will maintain or permit no nuisance -

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on the leased premises and will at all times comply with the State and Federal laws regarding the maintenance and conduct of hotels. All repairs to the roof and outer walls of the building shall be made by the lessor, provided, that the lessor shall not be bound to make any such repairs unless thirty days' written notice of the necessity thereof shall have been previously given; and if the lessor neglects to make said repairs within sixty days after such notice, then the lessees may make such necessary repairs and charge the costs thereof to the lessor. With the exception as herein stated, the lessees shall be bound to maintain the leased premises in good condition and repair, and return the same at the expiration of the lease in as good condition as they now are, reasonable wear and tear excepted. Provided, however, that all damages caused by storm, lightning or fire to said building, shall be repaired at the expense of the lessor. And provided further, that in case of the destruction of said building by fire, lightning or storm, the lessees shall be released from the obligation of paying rent for the subsequent use of said building unless the lessor shall conclude to rebuild, and in such case, the rents shall begin only from the time when the new building shall be ready for occupancy, provided, however, that in case of such destruction, the lessor shall have the right to terminate the lease by written notice, and thereupon the lease shall terminate and both parties be released from any further obligation as to future use of said premises. In case damage or partial destruction of said building by lightning, fire or storm, so as to render the whole or any part of the building unfit for occupancy, the rents shall be deducted pro rata until they are rendered fit for occupancy, when the full rental shall be paid as stipulated in this lease. And the lessor agrees in case of such damage or partial destruction, to use all diligence to put the building in use for occupancy.

It is agreed that in the event the lessees should become in arrears in the payment of the fixed monthly rents heretofore stipulated for a period of two months, or in an amount which will equal the rent for two months, or in case of the insolvency or bankruptcy of the lessees, then and in either of said cases, the lessor shall have the right to enter upon the premises and to take charge of the same, with the hotel furniture, fixtures and other articles of personal property belonging to the lessees connected with said business, and shall have the right to continue to operate the said Hotel or to relet the same, or the lessor may at its election close the said Hotel and distrain upon the property and sell the same for the payment of any rents due or to become due under the terms of said lease. Any balance accruing from the sale, subletting or running of said hotel, after paying said indebtedness or said rents accrued and accruing, and all expenses including a reasonable attorney's fee, shall be paid to the lessees. And in case of the retaking of said premises, all rents and obligations due for the subsequent use of floor space of hotel concessions, shall thereafter be payable to the lessor, its successors and assigns, credit to be given to the lessees for the amount so received, less expenses. And it is understood and agreed that the lessor, for the payment of such rents herein stipulated, shall have a lien upon all hotel furniture, fixtures and other personal property connected with said hotel business and belonging to the Lessees.

In case of any differences or controversies arising out of the provisions and agreements contained in this lease, said matters shall be referred to arbitration as follows: Each party shall select an arbitrator and these two shall select a third, and the decision of the majority shall

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