Lease covering premises at PLEASANTBURG INDUSTRIAL PARK, GREENVILLE, SOUTH CAROLINA

(Street Address)

(Town or City)

PARTIES. THIS INDENTURE OF LEASE, made and entered into this 20th

day of

W. B. Schoolfield of Mullins, South Carolina

December 10, 19 65 8 FILED MAR 21 1966 Mrs. Offie Farnsworth R. M. C.

1301 Avenue of the Americas

hereinafter called "Landlord", and J. C. PENNEY COMPANY, a Delaware corporation with offices at ANN NEW STREET, New York 1, N. Y., hereinafter called "Tenant",

WITNESSETH:

PREMISES. Landlord hereby demises and leases unto Tenant, and Tenant hereby hires from Landlord, the premises situated in the City (or Town) of County of Greenville , known and described as follows, to wit: and State of South Carolina

Land measuring 420' \times 200', that is contiguous to the west line of Commercial Drive in Pleasantburg Industrial Park, together with the building and other improvements to be constructed thereon, said land being outlined in red on Exhibit A attached hereto, and made a part hereof.

TERM. TO HAVE AND TO HOLD the demised premises, together with all and singular the improvements, appurtenances, rights, privileges and easements thereunto belonging or in anywise appertaining, unto Tenant from the date Landlord completes all improvements herein provided, to and including the 30th day of November, 1979.

IT IS HEREBY MUTUALLY COVENANTED AND AGREED by and between Landlord and Tenant that this lease is made upon the foregoing and upon the following terms, covenants and conditions, and Landlord and Tenant hereby mutually covenant and agree to perform each and every one of the terms, covenants and conditions of this lease on their respective parts to be performed:

DELIVERY OF PREMISES. Actual possession of the demised premises shall be delivered to Tenant by Landlord on the date specified for the commencement of the term hereof, the demised premises shall be vacant and ready for Tenant's occupancy prior to the date herein provided for the commencement of the term, Tenant shall be given possession for the purpose of installing fixtures and preparing the premises for Tenant's occupancy as soon as possible after the signing of this lease without any rent being charged for such occupancy prior to the beginning of the term hereof. Landlord further covenants that the demised premises and any such alterations and improvements shall, at the commencement of the term hereof, and during the entire term hereof, conform to the laws, ordinances, rules and regulations of all duly constituted authorities, and shall be in a condition suitable for the conducting of a retail store therein.

FAILURE TO DELIVER PREMISES. Failure of Landlord to deliver actual possession of said premises at the time and in the condition provided in the paragraph hereof captioned DELIVERY OF PREMISES shall give Tenant the rights provided for in the paragraph hereof captioned UNPERFORMED COVENANTS OF LANDLORD MAY BE PERFORMED BY TENANT, and, in additional tenant of the paragraph hereof captioned UNPERFORMED COVENANTS OF LANDLORD MAY BE PERFORMED BY TENANT, and, in additional tenant of the paragraph hereof captioned UNPERFORMED COVENANTS OF LANDLORD MAY BE PERFORMED BY TENANT, and, in additional tenant of the paragraph hereof captioned UNPERFORMED COVENANTS OF LANDLORD MAY BE PERFORMED BY TENANT, and, in additional tenant of the paragraph hereof captioned UNPERFORMED COVENANTS OF LANDLORD MAY BE PERFORMED BY TENANT, and, in additional tenant of the paragraph hereof captioned UNPERFORMED COVENANTS OF LANDLORD MAY BE PERFORMED BY TENANT, and, in additional tenant of the paragraph hereof captioned UNPERFORMED COVENANTS OF LANDLORD MAY BE PERFORMED BY TENANT, and the paragraph hereof captioned UNPERFORMED COVENANTS OF LANDLORD MAY BE PERFORMED BY TENANT, and the paragraph hereof captioned UNPERFORMED COVENANTS OF LANDLORD MAY BE PERFORMED BY TENANT, and the paragraph hereof captioned UNPERFORMED COVENANTS OF LANDLORD MAY BE PERFORMED BY TENANT, and the paragraph hereof captioned UNPERFORMED COVENANTS OF LANDLORD MAY BE PERFORMED BY TENANT OF LANDLORD MAY BE PERFORMED BY TENANT OF LANDLORD MAY BE PERFORMED BY TENANT OF LANDLORD MAY BY TENANT tion thereto. Tenant shall have the right either (1) to rescind this lease by giving notice to Landlord, or (2) to postpone the date of the commencement of the term of this lease without postponing the expiration date hereof, or (3) to postpone the date of commencement of the term of this lease, and extend the date of the expiration thereof for a period of time equal to that, which shall have clapsed between the first day of said term and the date on which the demised premises are delivered to and accepted by Tenant.

Fourteen Thousand Two Hundred Fifty (\$14,250)

RENT. Tenant shall pay to Landlord a fixed rent at the rate of / XHAYEMAX XHOUXAX ATH

One Thousand One Hundred Eighty-Seven and 50/100 (\$1,187.50) Dollars Dollars per annum, payable in sums of / ONE XINGERIE XNO. NOTICE XINGER X structions in writing from Landlord, Tenant shall pay such rent by check payable to the order of

W. B. Schoolfield, P. O. Box 111, Mullins, South Carolina and addressed to

COVENANT OF TITLE, AUTHORITY AND QUIET POSSESSION. Landlord represents and warrants that Landlord has full right and lawful authority to enter into this lease for the full term aforesaid, and for all extensions herein provided, and that Landlord is law. fully seized of the entire premises hereby demised, and has good fee simple title thereto free and clear of all contracts, leases, tenancies, party wall agreements, restrictions, violations, liens and encumbrances of every nature whatsoever except:

COMPANY None

Landlord covenants that if Tenant shall discharge the obligations herein set forth to be performed by Tenant, Tenant shall have and enjoy, during the term hereof, the quiet and undisturbed possession of the demised premises, including all appurtenances and rights appertaining or appendant thereto.

USE OF PREMISES. The premises hereby demised shall not be used for any unlawful purpose during the term of this lease.

SUBLETTING AND ASSIGNING. Tenant may assign this lease, or sublet the whole or any part of the demised premises, but if Tenant does so, Tenant shall remain liable and responsible under this lease.

CONTINUED POSSESSION OF TENANT. If Tenant continues to occupy the demised premises after the last day of any extension of the term hereof, or after the last day of the term hereof if this lease is not extended, and Landlord elects to accept remother thereafter, a monthly tenancy terminable by either party on not less than one month's notice shall be created, which shall be upon the same terms and conditions, including rent, as those herein specified.