

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) MEMORANDUM OF LEASE AND PLEDGE

WHEREAS, the undersigned Anthony G. Cheros and Eugenia C. Lachanos, hereinafter referred to as "Landlords", are the owners of the premises hereinfater described, and

WHEREAS, Triangle Productions, Inc., hereinafter referred to as "Tenant", has leased and demised said premises, and

WHEREAS, said Lease provides for an initial term of five (5) years with an option to renew for an additional five (5) years upon the terms and conditions as provided in said Lease, and

WHEREAS, Tenant is indebted unto Palmetto Commercial Refrigeration, Inc., hereinafter referred to as "Pledgee", and desires to pledge said tenancy to secure such debt.

NOW, THEREFORE, in consideration of the above recitals and the sum of One and no/100 (\$1.00) Dollar, the receipt and sufficiency whereof is hereby acknowledged, the parties do hereby agree as follows:

1. Landlord does hereby acknowledge and give notice of the terms of that certain Lease between Landlord and Tenant dated October 31, 1981, all of the terms of which are incorporated herein by reference and made a part hereof.

2. Tenant does hereby pledge said tenancy under said Lease to Pledgee for the purpose of securing a certain indebtedness in the sum of Twelve Thousand Eight Hundred and no/100 (\$12,800.00) Dollars, and does hereby authorize Pledgee, upon default by Tenant under the terms of said Lease or said indebtedness, to enter into possession of and take control of said business and to exercise any and all rights of Tenant under said Lease, and to peacefully and quietly enjoy the possession and use of said premises, and upon said default, Tenant shall relinquish unto Pledgee any and all of its right, title and interest in and to said Lease, which agreement shall be enforceable by ejectment as provided by law.

3. Landlord hereby agrees that in the event of any

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