

GREENVILLE CO. S. C.

BOOK 847 PAGE 299

JUN 26 3 55 PM 1968

LEATHERWOOD, WALKER, TODD & MANN

OLLIE PARSONS WORTH
R.M.D.

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STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

MEMORANDUM OF LEASE

This Memorandum of Lease dated March 12, 1968, by and between Sherwood, Inc., a South Carolina corporation, hereinafter referred to as the "Lessor", and Wellington Hall, Ltd., a North Carolina corporation, hereinafter referred to as the "Lessee",

W I T N E S S E T H:

That for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations and the further consideration of the rents reserved and the covenants and conditions more particularly set forth in a certain Lease Agreement between the Lessor and the Lessee bearing even date herewith, the Lessor and the Lessee do hereby covenant, promise and agree as follows:

The Lessee does demise unto the Lessor, and the Lessee does take from the Lessor for the term hereinafter provided and any extension thereof, the following property:

BEGINNING at a point on the western edge of South Carolina By-Pass 291, 1089.1 feet from the intersection of the LeGrand Boulevard and South Carolina By-Pass 291 (South Pleasantburg Drive); thence North 63-56 West 413.25 feet to a point on the eastern margin of McAlister Road; thence along the eastern margin of McAlister Road South 28-30 West 200 feet to a point on the margin of McAlister Road; thence South 61-34 East 139.85 feet to a point; thence South 63-57 East 281.65 feet to a point on the western margin of South Carolina Highway 291 (South Pleasantburg Drive); thence North along the western margin of South Carolina Highway 291 (South Pleasantburg Drive) North 26-04 East 200 feet to the point of beginning, being the same property as shown on plat attached hereto and marked Exhibit A.

The lease term shall commence whenever the construction of improvements on the leased premises has been completed, or when the Lessee occupies the premises for operating a furniture store, or 180 days after the date hereof, whichever shall be the first to occur, and shall terminate 15 years thereafter, provided, however, that the Lessee shall have an option to renew for two successive five year periods by complying with the provisions of the aforementioned Lease Agreement.

(Continued on next page)

Plat Recorded in Deed Book 847 Page 302