

GREENVILLE CO. S. C.

APR 1 9 20 AM '69

OLLIE FARNSWORTH
R. M. C.

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STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

MEMORANDUM OF LEASE

This Memorandum of Lease dated February 4, 1969, by and between Sherwood, Inc., a South Carolina corporation, hereinafter referred to as Lessor and Pagoda Food Systems, Inc., a South Carolina corporation, hereinafter referred to as Lessee,

WITNESSETH

That for and in consideration of the sum of One and No/100 (\$1.00) Dollars and other good and valuable consideration 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 Lessee bearing even date herewith, the Lessor and Lessee do hereby covenant, promise and agree as follows:

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

All that piece, parcel or lot of land situate, lying and being in the City and County of Greenville, State of South Carolina, being at the northeastern corner of the intersection of South Pleasantburg Drive (also known as S. C. Hwy. 291) and Scarlett Street and having the following metes and bounds, to-wit:

BEGINNING at an iron pin on the eastern side of South Pleasantburg Drive at the aforementioned intersection and running thence along said Drive N. 6-53 W. 187.2 feet to an iron pin; thence N. 83-07 E. 210.1 feet to an iron pin; thence S. 6. -58 E. 184.2 feet to an iron pin on the north side of Scarlett Street; thence along said Street S. 74-35 W. 187.2 feet to an iron pin; thence with the curve of the intersection of Scarlett Street and South Pleasantburg Drive (the chord being N. 52-22 W.) 35.35 feet to the point of beginning.

The lease term shall commence whenever the construction of the restaurant has been completed on said premises or when Lessee occupies the premises for operating the restaurant or on June 1, 1969, whichever is first to occur and shall terminate fifteen (15) years thereafter; provided, however, that the Lessee shall have options to renew for two successive five-year

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