MEMORANDUM OF LEASE

November ______, 1978, between HARGIL REALTY CO., a partnership organized under the laws of the State of New York, having its principal office at 3 Lake Road, Lake Success, New York (herein referred to as "Lessor") and T & S BRASS AND BRONZE WORKS, INC., a corporation organized under the laws of the State of New York, and qualified to transact business in the State of South Carolina, having its principal office at Route 4, Old Buncombe Road, Travelers Rest, South Carolina (herein referred to as "Lessee"),

WITNESSETH:

(\$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 Lessor and Lessee and bearing even date herewith, Lessor and Lessee do hereby covenant, promise and agree as follows:

1. <u>Leased Premises</u>. The premises hereby leased consist of the following described real property including the building and other improvements thereon:

Lying and being on the western side of Old Buncombe Road in the Town of Travelers Rest, Greenville County, South Carolina, and having the following metes and bounds according to plat entitled "Survey for Saddleback Valve Company," dated December 6, 1977, by Piedmont Surveyors:

BEGINNING at an iron pin (P.O.B.) on the western margin of the right-of-way of Old Buncombe Road which pin is located 560.8 feet, south of the intersection of said right-of-way of Old Buncombe Road with the southern margin of the right-of-way of Williams Circle, said beginning point being also the southeast corner of the property of Jessie E. League (now or formerly); thence from said point of beginning running with said right-of-way of Old Buncombe Road S. 02-32 E. 202 feet to a point; thence S. 04-18 E. 123 feet to a point at the

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