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STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE
JAN 12 1982
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MEMORANDUM OF LEASE

This Memorandum of Lease made as of January 8, 1982 by and between ROBERT C. JONES AND GLORIA U. JONES, hereinafter referred to as "Lessor", and BOB JONES COMPANY, INC., hereinafter referred to as "Lessee".

WITNESSETH:

For and in consideration of the sum of One Dollar (\$1.00) and of other good and valuable consideration paid by Lessee to Lessor, the receipt and sufficiency of which are hereby acknowledged by Lessor, Lessor has this date demised to Lessee and Lessee has this date leased from Lessor upon and subject to the covenants and agreements set forth in that certain Lease Agreement between Lessor and Lessee, bearing even date herewith, a warehouse on Arcadia Drive, Northwood Industrial Park, Greenville, South Carolina, containing 35,000 feet of space, and more particularly described on Exhibit A which is attached hereto and incorporated herein by reference.

TO HAVE AND TO HOLD such premises unto Lessee, its successors and assigns, for and during the term beginning January 1, 1982 and ending December 31, 1986; provided, however, that Lessee shall have the option to renew for two additional periods of five years each.

WITNESSES:

[Signature]
Lail M. Revis
[Signature]
Lail M. Revis
[Signature]
Lail M. Revis

[Signature]
Robert C. Jones, Lessor

[Signature]
Gloria U. Jones, Lessor

BOB JONES COMPANY, INC.

BY: [Signature]
Robert C. Jones, President
Lessee

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