

STATE OF SOUTH CAROLINA )  
COUNTY OF GREENVILLE )

LEASE AND RIGHT TO PURCHASE

This is a lease between R. J. WILLIMON, HEYWARD WILLIMON, and W. W. WILLIMON, hereinafter called "Landlords," and BUDDY'S INCORPORATED, hereinafter called "Tenant."

The Landlords lease unto the Tenant, and the Tenant hires and accepts from the Landlords, the property herein described for the term and for the rents and conditions set forth below:

DESCRIPTION

The property leased is described as follows:

ALL that lot of land in the County of Greenville, State of South Carolina, on the eastern side of Parker Road and having, according to a plat prepared for J. A. Wyatt, September, 1956 by J. C. Hill, the following metes and bounds, to-wit:

BEGINNING at a point approximately 229.6 feet from intersection of Cedar Lane Road and Parker Road, said point being on the eastern side of Parker Road, thence S. 73 E. 102 feet along the line of the property owned by E. B. and F. W. Wynn; thence S. 52-45 E. 117.3 feet to an iron pin; thence S. 80 W., 175.7 feet to an iron pin on the eastern side of Parker Road; thence along the eastern side of Parker Road, N. 8 W. 113.6 feet to the beginning corner.

This is the property conveyed to the Landlords herein by deed recorded in the R.M.C. Office for Greenville County, South Carolina at Deed Book 628, Page 100, it being the intent of the Landlords herein to lease and/or convey the entirety of the premises. Attention is invited to the plat of property of Heyward Willimon, et al dated November, 1975, prepared by Dalton & Nevas Company Engineers.

TERM AND RENT

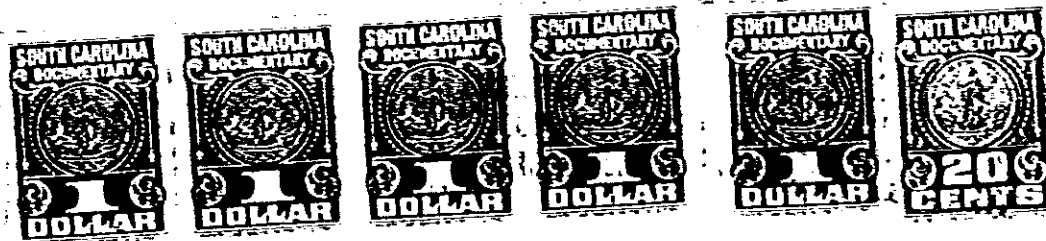
The initial term of this lease is from June 15, 1976, to June 14, 1981. Tenant thereupon shall have the right, privilege and option of renewing this lease for an additional term of five (5) years, extending until June 14, 1986, upon the same conditions and agreements as herein set forth by furnishing sixty (60) days' written notice to the Landlords of the exercise of the option to renew the lease for such additional term. Tenant shall further have the right, privilege and option of renewing this lease for a third term of five (5) years, extending until June 14, 1991, upon the same conditions and agreements, except as to rent, as herein set forth by furnishing sixty (60) days' written notice to

GREENVILLE, CO. S.C.

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DONNIE S. TANKERSLEY  
R.M.C.

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