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Connie S. Tankersley STATE OF SOUTH CAROLINA

MEMORANDUM OF LEASE AGREEMENT

COUNTY OF **GREENVILLE**

THIS SHORT FORM LEASE made and entered into this 1st day of March, 1978, and executed in duplicate, by and between P. L. Bruce Company, a Limited Partnership organized under the laws of the State of South Carolina, (hereinafter referred to as "Lessor") and Bruce Construction Machinery Company of Asheville, Inc., a North Carolina Corporation, (hereinafter referred to as "Lessee");

WITNESSETH:

IN CONSIDERATION of the rentals to be paid by and covenants of the Lessee, the Lessor does hereby lease and demise to the Lessee, and the Lessee does hereby take and hire from the Lessor, for the term hereinafter provided, all that certain tract, piece or parcel of land at No. 1 Power Drive, near the intersection of Woodruff Road and the access road of Interstate Highway 85 in Greenville County, South Carolina, together with the buildings and improvements thereon, being more particularly described on Exhibit A attached hereto and made a part hereof.

TO HAVE AND TO HOLD the demised premises and improvements thereon for a primary term of eighteen (18) years, beginning March 1, 1978. It is understood that every twelve (12) calendar months from such commencement date shall constitute a lease year.

IT IS FURTHER UNDERSTOOD AND AGREED that this is a short form lease and that the terms, covenants and conditions of the lease are more fully set forth in a Lease Agreement executed by the parties hereto and bearing even date herewith, which Lease Agreement is and shall be a part of this instrument as fully and completely as if the same were set forth herein.

IN WITNESS WHEREOF, the undersigned parties have caused this short form lease to be executed, and their respective seals affixed, the day and year first above written.

In the presence of:

P. L. BRUCE COMPANY, A LIMITED

PARTNERSHLP 7

(SEAL)

Tom S. Brucg, Sr

And Tom S. Bruce, for.

GENERAL PARTNERS LESSOR

BRUCE CONSTRUCTION MACHINERY

(SEAL)

COMPANY OF ASHEVILLE, INC.

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