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LICENSE AGREEMENT MAY 25 1962
R.M.C.

THIS LICENSE AGREEMENT, Made as of the 8th day of May, 1962, between Discount Cities, Inc., 4 Broad Street, Charleston, South Carolina, hereinafter called the Licensor, and Grayson Robinson Stores, Inc., a corporation whose business address is 550 West 59th Street, New York, New York, called the Licensee;

W I T N E S S E T H: That the Licensor, in consideration of the rent to be paid and the covenants to be performed by the Licensee as set forth in that certain agreement between the Licensor and the Licensee bearing even date herewith, hereinafter called License Agreement, has demised and licensed and by these presents does demise and license to the Licensee, and the Licensee hereby agrees to License from the Licensor in consideration of the covenants to be performed by the Licensor as set forth in

said License Agreement, which agreement shall be a part of this instrument as fully and completely as if it were set forth herein, the Licensed area located in the City of Greenville, County of Greenville, State of South Carolina, more particularly described as follows: 10,000 feet of selling area and 1,000 feet of storage area in a building known as Value Mart, located on Cedar Lane Road; Greenville, South Carolina.

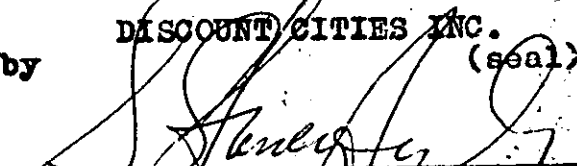
TO HAVE AND TO HOLD The same for a term of FIVE (5) years and 2 months beginning on the First day of November 1962, and ending on the Thirty-first day of December 1967, unless sooner or later terminated as in the License Agreement provided or permitted.

AND for said consideration, the Licensor has granted and does hereby grant unto the Licensee, subject to the conditions, provisions and stipulations set forth in said License agreement, the right and option of extending said term for One (1) successive term of Five (5) years.

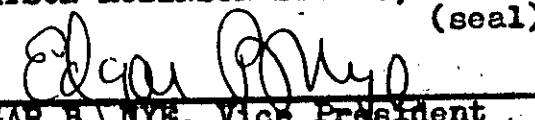
AND, for said consideration, the Licensor has, likewise agreed and does hereby agree to make and provide said Licensed Area as covenanted in said License Agreement.

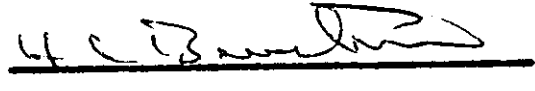
IN WITNESS WHEREOF, this License Agreement has been duly executed under seal as of the day and year first above written.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:


DISCOUNT CITIES INC.
by  (seal)
S. STANLEY FRENCH, President
LICENSOR



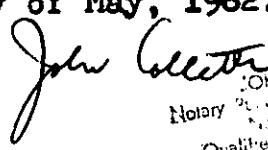
GRAYSON ROBINSON STORES, INC.
by  (seal)
EDGAR B. NYE, Vice President
LICENSEE



STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

Personally before me appeared  who being duly sworn, says that he saw the within named S. Stanley French, President, Discount Cities Inc., Edgar B. Nye, Vice President, Grayson Robinson Stores, Inc. sign, seal and as their act complete said written license agreement; and that he with Mc. Berinstein witnessed the due execution thereof.

Sworn to before me this 15th day of May, 1962.


JOHN C. BERINSTEIN
Notary Public in and for the State of New York
Qualified in the County of New York
Commission Expires March 30, 1963

