

17. SATISFACTION OF LIENS - LESSOR shall pay off and satisfy as they become due, all assessments, charges, mortgages, liens and taxes whatsoever which may exist against, or in respect to said leased premises during the term of this lease; (except obligations of the LESSEE) and upon LESSOR'S default, it is agreed that the LESSEE, at its option, but without any duty in that respect, may pay off and satisfy any such assessment, charge, mortgage, lien, or tax and thereupon be subrogated to the rights of the holder thereof and in addition thereto may retain and apply the rents accrued hereunder toward satisfying same or towards reimbursing LESSEE.

18. NOTICES - Notices pursuant to the terms hereof shall be in writing by registered or certified mail. Until advised by the other party to the contrary, notices shall be forwarded as follows: To the LESSOR at Runion Manufacturing Company, Box 433, Taylors, South Carolina, and to the LESSEE, PIC'N PAY STORES, INC., 9517 OLD MONROE ROAD, CHARLOTTE, NORTH CAROLINA (P. O. Box 745, Matthews, N.C.).

It is further mutually agreed that this lease and all of the covenants and provisions thereof shall inure to the benefit of and be binding upon the parties hereto, their successors and assigns, heirs and legal representatives.

IN WITNESS WHEREOF, the said LESSOR and the said LESSEE have each caused these presents to be signed in their respective names by their respective Presidents and attested by their respective Secretaries and their respective corporate seals to be affixed all by order of their respective Boards of Directors, the day and year first above written.

ATTEST:

Margaret Runion

RUNION MANUFACTURING CO., INC.

C. Ed. Runion (LS)  
President

ATTEST:

Henry L. Walker  
Secretary

PIC'N PAY STORES, INC.

Alvin E. Lewin (LS)  
President