

STATE OF SOUTH CAROLINA)
 COUNTY OF GREENVILLE)

MEMORANDUM OF LEASE

This Lease Agreement made and entered into by and between J. L. Rogers, hereinafter referred to as the Lessor, and J. L. Rogers Engineering Company, Inc., hereinafter referred to as the Lessee,

WITNESSETH: That for the consideration and upon the terms and conditions as hereinafter set forth, the Lessor does hereby grant, bargain and lease unto the Lessee and the Lessee hereby accepts and rents from Lessor all that certain tract of land situate in the County of Greenville, State of South Carolina, hereinafter called the "demised premises" and being more particularly described as follows:

All that certain piece, parcel or lot of land situate, lying and being in the City of Greenville, County of Greenville, State of South Carolina on the southern side of Lowndes Hill Road and having according to a plat of property of Donald F. Waggoner, prepared by Webb Surveying and Mapping Co. dated March 10, 1972 and recorded in the R.M.C. Office for Greenville County in Plat Book 4-Q, Page 27, and having according to said plat the following metes and bounds, to-wit:

BEGINNING at an iron pin on the southern side of Lowndes Hill Road at a point 100 feet east of the intersection of Lowndes Hill Road and Keith Drive, and running thence S. 6-10 E. 586.1 feet to an iron pin; thence N. 58-20 E. 80 feet to an iron pin; thence N. 6-15 W. 543.2 feet to an iron pin on the southern side of Lowndes Hill Road; thence with said road N. 89-00 W. 71.5 feet to an iron pin, the point of beginning.

(1) TERM. The term of this lease shall be fifteen (15) years commencing upon the date identified in article (1) of the Lease Agreement hereinafter referred to.

(2) SUBORDINATION CLAUSE. Lessor agrees to subordinate the fee of the demised premises to the lien of a mortgage or mortgages to provide financing for construction by Lessee.

(3) INCORPORATION BY REFERENCE. The provision of that certain written Lease Agreement between the parties dated January 30, 1973, are hereby incorporated in this Memorandum of Lease by reference as fully as if set out herein in detail.

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