

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE, made as of the 11th day of August, 1975, by and between A & M South Carolina Corporation with Nalley Construction Company as agent, having its principal offices at Post Office Box 548, 1419 Greenville Road, Easley, South Carolina 29640, a South Carolina Corporation hereinafter called the "Landlord" and Kenneth W. Lochridge & wife, Frances M. Lochridge d/b/a Berea Hairstyling Center, hereinafter called the "Tenant" of 14 Granada Drive, Greenville, South Carolina 29605.

WITNESSETH

That the Landlord does hereby let and demise to the Tenant and the Tenant does hereby take from the Landlord certain premises for a Beauty Shop with a space 20' x 30' in the rear of a 20' bay with a 4' corridor to front situated in the Berea Plaza Shopping Center at the intersection of Hunts Bridge and Sulphur Springs Road near the City of Greenville, County of Greenville, South Carolina. Together with a right in the Tenant, in common with others, over all sidewalks and parking areas of the said Shopping Center.

TO HAVE AND TO HOLD unto the Tenant for a term of Three (3) years beginning on January 1, 1976, unless sooner terminated or extended (Tenant being granted one (1) three (3) year option) as provided in that certain Lease Agreement between the Landlord and Tenant of even date (the "Lease Agreement"), and at the annual rental, and subject to all of their terms, covenants, and conditions appearing in the Lease Agreement of which this is a Memorandum.

IN WITNESS WHEREOF, the Landlord and Tenant have duly executed this Memorandum in duplicate originals all as of the day and year first above written.

LANDLORD:

A & M SOUTH CAROLINA CORPORATION
NALLEY CONSTRUCTION COMPANY, AGENT

BY: George B. Nalley, Jr.
George B. Nalley, Jr., President

ATTEST: Malcolm E. Fowler
Malcolm E. Fowler, Secretary-Treasurer

TENANTS:

KENNETH W. LOCHRIDGE & WIFE, FRANCES M.
LOCHRIDGE D/B/A BEREHA HAIRSTYLING CENTER

Kenneth W. Lochridge
Kenneth W. Lochridge

Frances M. Lochridge
Frances M. Lochridge

WITNESSES AS TO LANDLORD:

Brenda G. Murch

James H. Sudduth

WITNESSES AS TO TENANTS:

Rita B. Johnson

Gloria Bishop