

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) MEMORANDUM OF LEASE AGREEMENT

THIS SHORT FORM LEASE made and entered into this 15th day of October, 1977, and executed in duplicate, by and between Frank L. Outlaw, II (hereinafter referred to as "Lessor"), and Outlaw Industries, Inc., a South Carolina corporation (hereinafter referred to as "Lessee");

W I T N E S S E T H :

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, containing 36.76 acres, more or less, together with the buildings and improvements thereon, situate, lying and being approximately two miles south of Greer on State Highway No. 14 in Greenville County, South Carolina, as more fully described on the attached Exhibit A, which is an integral part hereof.

TO HAVE AND TO HOLD the demised premises and improvements thereon unto the Lessee for and during a primary term of ten (10) years, commencing November 1, 1977 and terminating October 31, 1987, with Lessee to have the option of renewal of the Lease for two additional terms of five (5) years each upon expiration of the primary term.

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:

Harvey D. Sanders
Virginia J. Nalley

Harvey D. Sanders
Virginia J. Nalley

Frank L. Outlaw, II (SEAL)
Frank L. Outlaw, II
"Lessor"

OUTLAW INDUSTRIES, INC. (SEAL)
By: William S. Toussaint
William S. Toussaint, President
"Lessee"

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