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STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

AGREEMENT

This Agreement made and entered into this 30th day of July, 1980
by and between SOUTHERN RESTAURANTEURS, a South Carolina Corporation, doing
business as "THE SHARECROPPER RESTAURANTS" (hereinafter referred to as "Southern")
and PO FOLKS INC., a Georgia corporation (hereinafter referred to as "PFI"):

WITNESSETH:

WHEREAS SOUTHERN is presently operating four restaurants, one in Burling-
ton, North Carolina, the second in High Point, North Carolina, the third in
Greenville, South Carolina on Highway 291 and the fourth also in Greenville,
South Carolina on White Horse Road, under the trademark name of "SHARECROPPER" and

WHEREAS PFI is also in the business of operating restaurants under the
trademark name of "PO FOLKS" which are similar in menu, decor, advertising and
general merchandising procedures with "SHARECROPPER", and

WHEREAS SOUTHERN is interested in ceasing to actively operate the four
restaurants as set forth above and PFI is interested in assuming all responsibility
for the day-to-day operation of those four specified restaurants:

NOW THEREFORE in consideration of the mutual promises and covenants herein
contained, SOUTHERN and PFI do hereby agree as follows:

1. That effective August 1, 1980 PFI shall assume the ground lease for
the SHARECROPPER located on Highway 291 in Greenville, South Carolina. The term
of this sublease shall be for a period of thirty months beginning August 1, 1980.
Thereafter, and upon six months prior written notice to SOUTHERN, PFI shall have
the option to extend its sublease for the remaining period of the lease now held
by SOUTHERN for this location and SOUTHERN agrees to exercise any options available
to it for renewal upon written notice of its intent to sublease for said period by
PFI. SOUTHERN agrees that it will assign to PFI all title and equity in equipment
and supplies, other than food supplies which it owns in connection with this restau-
rant.

SOUTHERN warrants that the aforementioned equipment and supplies
are free from all liens and encumbrances with the exception of a term loan with
FIRST NATIONAL BANK OF SOUTH CAROLINA on which the approximate remaining balance
is Nine Thousand Dollars (\$9,000.00). Title to all equipment and supplies in
connection with this restaurant shall be retained by PFI whether or not it exercises
its option to renew the ground lease.

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