

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

LEASE AGREEMENT

BOOK 1163 PAGE 325

1. PARTIES. This Lease Agreement is made and entered into as of the 1st day of November, 1981, by and between W.L.D. PROPERTIES, INC., a corporation organized and existing under the laws of the State of South Carolina (herein referred to as "Lessor"), and SPECIALTY SHEARING, INC., a corporation organized and existing under the laws of the State of North Carolina (herein referred to as "Lessee").

2. PREMISES. Lessor hereby leases to Lessee and Lessee leases from Lessor, for the term and upon the terms and conditions hereinafter set forth, (a) the premises described in Exhibit A, together with any and all buildings and improvements thereon, and (b) the personal property described in Exhibit B, such real and personal property hereinafter collectively referred to as "the premises."

3. TERM. The term of this Lease shall commence as of November 1, 1981, and unless sooner terminated, shall cease on midnight of October 31, 1983.

4. RENTAL. (A) The Lessee shall pay annual rental during the term of this Lease in the amount of Seventy Thousand Five Hundred and No/100 Dollars (\$70,500.00). This rental shall be paid in equal monthly installments of Five Thousand Eight Hundred Seventy- Five and No/100 Dollars (\$5,875.00) in advance on or before the 10th day of each calendar month during the term of this Lease with any fractional portion of a month to carry rent in a pro rata amount.

(B) At the date of the execution of this Lease Agreement, Lessor is indebted to the Citizens and Southern National Bank (hereinafter referred to as "C & S") under Note in the original amount of \$200,000, dated May 27, 1981, and with a present principal balance of approximately \$88,000. Such Note is secured by a Mortgage, recorded in REM Book 1504, at page 17, covering the

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