



STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE made this 30 day of December, 1983, by and between MARTHA A. ARNOLD and MARY C. PEDEN, (hereinafter called the "Landlord") and SOUTHERN PUMP & TANK COMPANY, 4800 N. Graham Street, Charlotte, North Carolina 28213 (hereinafter called the "Tenant").

W I T N E S S E T H

WHEREAS, Tenant entered into a Lease on September 1, 1983 covering the premises located at the southwest corner of White Horse Road and Greencove Drive in the County of Greenville, South Carolina; and

WHEREAS, it is the desire of the parties hereto to enter into a Memorandum of Lease for the purpose of recording same and giving public notice of the existence of said Lease.

NOW, THEREFORE, in consideration of the rents received and the covenants and conditions more particularly set forth in that certain Lease between the parties dated September 1, 1983, Landlord and Tenant do hereby covenant, promise and agree as follows:

1. Landlord, in consideration of the rent to be paid and the covenants to be performed by Tenant, does hereby demise and lease unto Tenant, and Tenant hereby rents from Landlord, the premises commonly known as the southwest corner of White Horse Road and Greencove Drive, which premises leased to Tenant are shown in said Lease and described on Exhibit "A" attached hereto and made a part hereof by this reference.

2. The term of this Lease commenced on September 1, 1983 and shall end on August 31, 1988, unless sooner terminated or extended as provided in said Lease.

3. The Tenant has one (1) three-year option to renew said Lease, the expiration of which said renewal term is August 31, 1991.

4. The Tenant has a right of first refusal to purchase the Premises during the entire term of the Lease and the renewal period.

Drawn by - Mail to:
Maynard E. Tipps
Kennedy, Covington,
Lobdell & Hickman
3300 NCNB Plaza
Charlotte, North Carolina 28280

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