FILED
GREENVILLE CO. S. C.

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STATE OF South Carolina
COUNTY OF Greenville

ALLIE FARNSWORTH
R.M.C.

: LEASE AGREEMENT

WITNESSETH this Agreement between Randolph N. Kelly Cotton Merchant, Inc., hereinafter called Lessor, and Bi-Lo, Inc., a South Carolina corporation, hereinafter called Lessee:

1. Lessor agrees to purchase for Lessor, items of new fixtures and equipment (hereinafter sometimes called Lessor's said new fixtures and equipment), as and when requested by Lessee and of the type, price and make requested by Lessee, in an aggregate net purchase price amount not to exceed $ 46,115.20 and to lease Lessor's said new fixtures and equipment to Lessee for use by Lessee of any portion, portions, or all of same in any one or more stores of Lessee after Lessor has paid for and delivered same to Lessee in Lessee's store located at Mauldin, Columbia, Abbeville, & Aiken, S. C. Lessee may, if Lessee desires, at any time or times, place and use in this store, or any one or more of Lessee's stores any new and/or used fixtures and/or equipment owned by Lessee.

2. It is contemplated and agreed that in all probability Lessor's said new fixtures and equipment to be demised hereunder by Lessor to Lessee will not be paid for and delivered by Lessor to Lessee in said store all at one time but that, from time to time as requested by Lessee, items of said new fixtures and equipment will be so paid for and delivered by Lessor. From the date any such item of new fixtures or equipment after request by Lessee is purchased, paid for and delivered by Lessor to Lessee in the above mentioned store, Lessee agrees to pay Lessor as interim monthly rental for such item, a sum equal to one half of one per cent of the net purchase price paid by Lessor for such

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