

LEASE

WITNESSETH:

This Lease made as of the 7th day of May, 1976, by and between
C. W. I PARTNERSHIP, (hereinafter called Landlord), and INGLES' MARKETS,
INC., (hereinafter called Tenant).

The Landlord does hereby lease and demise unto Tenant, upon and subject to each of the covenants and undertakings hereinafter set forth as well as each and every covenant, agreement, and undertaking set forth in a certain lease agreement between Landlord and Tenant and bearing even date herewith (hereinafter called Lease Agreement and which is hereby incorporated herein for all purposes), a building (hereinafter called the "Demised Premises"), being located on property on Wade Hampton Boulevard, which property is shown on the plot plan attached to the Lease Agreement, and made a part hereof, with the Demised Premises outlined in red thereon, together with each and every appurtenance thereto. The property is located on Wade Hampton Boulevard, in the County of Greenville, and State of South Carolina.

Tenant has the right, privilege and easement to use, in common with other tenants, all of the property not occupied by store buildings, or shown on the plot plan to be delivery, loading, or refuse area. Tenant shall have uninterrupted access to its loading area at all times. Such parts of the property as are not covered by store buildings according to the attached plot plan shall be called the "common area". The common area shall be maintained for unobstructed pedestrian traffic and for the parking of automobiles and other passenger vehicles of the Tenant and all persons trading with or doing business with Tenant and other occupants of premises located on the property.

The property on which the Demised Premises are located are more particularly described in Exhibit "A", attached hereto and made a part hereof.

The term of this lease shall begin on the 7th day of May, 1976, and end on the 6th day of May, 2001, at midnight unless sooner terminated as in the Lease Agreement provided.

Tenant shall be entitled to two (2) renewals hereof, each for a term of five (5) years, upon the same terms and conditions as herein set forth, except as to term and number of renewals, and unless Tenant shall notify Landlord not less than 360 days prior to the expiration of the original term or of any renewal thereof of its intention to terminate this Lease, it shall be deemed to have exercised its option to renew this Lease for the next ensuing term and shall not be required to give any further notice of its intention to avail itself of such renewal term. In the event Tenant should give notice of its intention not to exercise its right to renew this Lease, all succeeding renewals shall thereupon terminate.

Should Tenant remain in possession of the Demised Premises after termination of this Lease or of any renewal term of which Tenant shall have availed itself or after any earlier termination provided or permitted herein, it shall be a tenant from month-to-month at the same rental and on the same conditions, except as to term, as herein provided.

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