

Lease of Petroleum Vending Privileges,
(Rental Determined by Sales)

This Agreement, made this 3rd day of ~~May~~ ^{June}, in the year 1931, by and between
Joe L. Watkins hereinafter called Lessor, and Standard Oil Company of New Jersey,
hereinafter called Lessee.

Witnesseth: Lessor does hereby demise and lease unto Lessee the exclusive right to store and sell gasoline, motor fuels, motor oil, grease and other petroleum products, all of which are hereinafter referred to collectively as Petroleum Products, on the premises in the Town of Greenville R.F.D. County of Greenville, State of South Carolina, described as follows:
One lot of land situated in the above County and State, beginning at the property of Joe L. Watkins extending 25 feet north on Duncan Road, thence 25 feet east, thence 25 feet south and thence 25 feet west, back to beginning point.

Lessee shall have the exclusive right and privilege of maintaining and using pumps, tanks, and other facilities for the storage, sale and delivery of petroleum products and the servicing of automobiles at the places on said premises where pumps, tanks and other facilities are now located on said premises. Lessee shall also have the exclusive use and occupancy of an office and storage space 10 feet long, and 10 feet wide, located at the front of the building on the premises herein described. Lessee shall also have the exclusive use and possession of the machinery, tools, furniture and appliances which are listed in the schedule hereto attached and marked Schedule A, Lessee, its employees, agents, customers and those having business with it shall have full, free and unrestricted ingress, to, egress from and access to and use of all of the spaces and facilities hereby leased to Lessee.

To hold the premises hereby demised unto Lessee for the period of 1 yr. years beginning on the 8th day of June 1931 and ending on the 7th day of June 1932, Lessee paying therefor as rental each month an amount equivalent to one cent for each gallon of gasoline and other motor fuels sold during the month at said premises by Lessee, its agents or assigns. Payments of said rental are to be made on or before the ~~seventh~~ tenth day of the month following the month in which the rental is earned. Lessee shall keep such books and records as will accurately show the number of gallons of gasoline and other motor fuels sold at the demised premises and will permit Lessor to examine and inspect such books and records at any time and from time to time when Lessor desires so to do.

The above letting is on the following terms, conditions and covenants, to wit:

1. Lessor will not store or sell or permit anyone other than Lessee and its employees, agents or assigns to store or sell any petroleum products of any kind whatsoever at the premises herein described or in the streets adjacent thereto.

2. Lessee shall pay the specified rent at the times and in the manner provided.

3. Lessor agrees to pay all taxes and assessments now or hereafter levied against said premises. Should Lessor fail to pay such taxes or assessments when due and payable, Lessee shall have the right to pay the same and may withhold from any rentals payable hereunder as they accrue, such amounts as may be necessary to fully reimburse Lessee.

4. Lessee may install, move and remove at and from the premises hereby leased to it such tanks, pipes, pumps, equipment, machinery and other facilities for the storing, handling and selling of petroleum products and servicing automobiles as shall in its opinion be necessary in order to use said premises for its business of storing, handling and selling of petroleum products. Lessee may paint the tanks, pumps, machinery and other equipment installed or operated by it, and may paint the buildings of the premises herein described in any colors it shall elect, and to paint thereon any of its trade marks and other signs, devices and advertisements.

5. Upon the expiration or termination of this lease for any cause, Lessee is to return the property described in Schedule A, hereto attached to Lessor and Lessee shall restore said premises to the condition existing on the date hereof, ordinary wear and tear excepted. Lessee shall have the right to remove from said premises all tanks, pumps, pipes, equipment, machinery and other facilities placed thereon by Lessee.

6. In case the premises are rendered unfit for occupancy by fire, storm, explosion or any other cause, no rental shall accrue or is to be paid from the beginning of such unfitness for occupancy until the premises are put in tenable condition and Lessee is able to and does occupy said premises herein described.

7. Lessee during the term of this lease or any renewal or extension thereof shall have the right and privilege to sublet or assign all or any part of its right under and to said premises, but any such subletting or assignment shall not relieve Lessee from its obligation to pay the rent herein reserved unless Lessor shall consent in writing to such subletting or assignment.

(OVER)