

ATLANTIC SERVICE STATION LEASE AGREEMENT

This Lease Agreement, made and entered into this first day of October 1931, by and between P. S. Hamby, 401 No. Calhoun St., Greenville, S. C. of the County of Greenville, State of S. Carolina, hereinafter called Lessor, and The Atlantic Refining Company, a corporation organized under the laws of the State of Pennsylvania, hereinafter called Lessee:

Witnesseth:

1. Lessor hereby grants, leases, and demises unto the said Lessee a certain plot of ground located in the City or Town of Greenville, County of Greenville, State of South Carolina, described as follows:

Lot and filling station on north-west corner of North Calhoun St., and McCall St., known as number 401 North Calhoun St., Lot fronting about 45 feet on North Calhoun St., with depth of 40 feet; but in no event to include any part of the buildings hereon, and no alterations in the ground in installing or removing any pumps or other equipment, shall be done so as to endanger the foundation of the building and upon removal ground shall be restored to a level with the surface and cement work or paving restored to its former condition.

together with all buildings or portions of buildings located thereon, or to be erected thereon, with driveway and street front privileges; and also any and all pumps, tanks, fittings, and other equipment incident to the use of said property as a service station for the sale of petroleum and petroleum products, installed thereon.

2. This lease to become effective on the first day of October 1931 and is to remain in full force and effect for a period of one year, and thereafter from year to year, unless terminated by either party giving to the other party ninety (90) days' notice in writing, prior to the expiration of any current yearly term.

3. As consideration and rental for the premises, said Lessee shall yield and pay to the Lessor monthly an amount equivalent to one cent (1¢) per gallon on the total number of gallons of Atlantic Gasoline and Atlantic Ethyl Gasoline sold upon said premises by the Lessee, or its sub-tenant or tenants. Payment of said rental is to be made on or before the fifteenth day of each month, and shall be based upon statements furnished from the records of the Lessee as to such sales of Gasoline during the preceding calendar month. Provided, nevertheless, that the minimum rental hereunder shall be one dollar (\$1.00) per month.

4. The Lessee is hereby given the option of purchasing said premises, building and equipment thereon, or incident thereto, at any time prior to the expiration of this lease, or any renewal thereof, for the sum of no purchase, provided said Lessee shall give Lessor notice in writing of its election to exercise said option of purchase at least thirty (30) days before the expiration of said lease or any renewal thereof, and wife of said Lessor joins in this option and agrees that in the event of the purchase of said property by Lessee she will joint Lessor in the execution of a proper deed of conveyance, and said Lessor and his wife, jointly agree that they will convey said property to the Lessee by marketable record title free and discharged of all liens and encumbrances, by good and sufficient Warranty Deed, with release of dower, homestead or other rights of the wife, and to that end will furnish abstract showing marketable title to said land in the Lessor, free and discharged of liens and encumbrances.

5. The Lessor agrees to pay taxes and assessments, municipal, state and county, assessed against said premises incident to the operation of said premises. Lessor, at his own cost and expense, also agrees to keep and maintain the leased premises in good, safe and proper condition during the term of this lease or any renewal thereof.

6. The Lessee agrees to pay any and all license fees, occupation taxes and/or privilege taxes imposed upon the sale of petroleum products on the demised premises, and building and equipment thereon;

7. The Lessee shall have the right at any time during the term of this lease, or any renewal thereof to, erect and install upon said leased premises any additional fixtures and improvements which it may deem necessary for the conduct of its business; Provided, nevertheless that the Lessee may at any time within fifteen (15) days after the expiration of the then current term of this lease or any renewal thereof, remove from said premises all equipment, such as pumps, tanks, connections, air compressors, signs, or other improvements placed by it on said premises, and that said improvements shall not in any case be considered as fixtures.

8. If Lessor is not the owner of the demised premises, he agrees to secure from the owner a consent in writing to the making of this lease, and further agrees that should he default in the payment of any rent due to the owner, the Lessee, may, at its option, pay said rent to said Lessor's landlord, and the amount or amounts so paid shall be credited upon and deducted from the rent herein reserved to the same extent as if paid to the Lessor in cash.

9. The Lessee shall have the right to sub-rent or sub-lease said property, together with the improvements and equipment now thereon or to be placed thereon.

10. Should the Lessee fail to pay the rent as hereinabove provided, for a period of thirty (30) days after written notice and demand therefor, the Lessor shall have the right, at his option, to declare this lease cancelled.

11. Should the said premises, equipment, etc., be destroyed or so damaged by fire or other casualty as to become unusable or untenable, this lease shall, at the option of either party hereto, cease and be determined as of the date of such destruction or damage.

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