

Lease

Agreement dated the 22nd day of January 1927, by and between J. J. Perry, P. F. D. # 2, Greenville, S. C. and The Texas Company (Lessee). (1) - Premises leased. Lessor hereby leases unto Lessee a tract of land with the improvements thereon, in the City of County of Greenville, State of South Carolina, described as follows: beginning at the junction of National Highway to Atlanta, Georgia and Smyth Street, (South west corner) running thence South westerly 100 feet along National Highway to Atlanta Ga., thence Westwardly 50 feet, thence Northwardly 100 feet, thence Eastwardly 50 feet to point of beginning bounded on the north and west by property of J. J. Perry, South by property of Capt. Smyth, and East by National Highway to Atlanta Ga.

(2) - Term. To have and to hold for the term of ten years from and after the first day of December thirteen hundred twenty-six 1926, but subject to termination by Lessee at the end of the first year or any subsequent year upon thirty (30) days written notice from Lessee to Lessor.

(3) - Rental. Lessee agrees to pay the following rent for said premises: At the rate of twenty dollars (\$20.00) per month, payable on or before the tenth of the month following the month during which the rental accrues.

It is agreed, and understood that the rental obligation hereunder shall apply only from the date the station fully completed and ready for conducting the business contemplated, is delivered to Lessee: Rentals accruing from effective date of lease agreement until the completed station, premises and improvements is delivered to Lessee, shall be abated. And agrees that if any installment thereof shall be due and unpaid for ten (10) days after written notice of such default has been delivered to the Sales Manager of Lessee at Houston Texas, Lessor shall then have the right to terminate this lease on thirty (30) days notice to Lessee.

(4) - Maintenance. Lessor agrees to maintain said premises and improvements in good repair during the term of this lease, in the event of his failure to do so, Lessee may, at its election either terminate the lease on thirty (30) days notice to Lessor, or make the necessary repairs at the expense of Lessee, and have the right to apply accruing rentals for the purpose of reimbursing itself, if, during the time the premises are undergoing repairs, the use thereof by Lessee is materially interfered with, the rent accruing during such period shall be abated.

(5) - Removal of property. Lessee shall have the right at any time during the continuance of this lease or within thirty (30) days after its termination to sever and remove all fixtures, equipment and other property of Lessee placed on or in said premises by Lessee during the term of this or any previous lease, or any extension or renewal thereof.

(6) - Lessee's Right of Termination. Should the structure on said premises be destroyed by fire or storm, or should Lessee for any reason be prevented from establishing or continuing the business of distributing petroleum products on said premises or should said business for any reason in Lessee's judgment become unprofitable, Lessee may terminate this lease upon giving ninety (90) days written notice in which event the rental obligation shall be prorated to the date of such termination.

(7) - Damages for Defect in Title. Lessor covenants that he is well seized of said premises has good right to lease the same and warrants and agrees to defend the title thereto, and to reimburse and hold Lessee harmless from all damages and expenses which Lessee may suffer by reason of any restriction, encumbrance or defect in such title.

(8) - Taxes and Encumbrances. Lessor agrees to pay all taxes, assessments and obligations which are or may become a lien on the demised premises and improvements as they become due. If Lessor should fail to do so, Lessee shall have the right within to make such payments for the account of Lessor, in which event it shall be subrogated to all the rights of the holder of such lien and in addition thereto shall have the right to apply accruing rentals in satisfaction of such obligations; or Lessee in the event of a foreclosure of any such lien and the sale of said demised premises and improvements, shall have the right to buy in said premises and improvements for its own account.

(9) - Successors and Assigns. This agreement shall be binding upon and shall inure to the benefit of the parties hereto and to their respective successors or assigns, in witness whereof Lessor and Lessee have hereunto subscribed their names the day and year first above written.

Witness - S. L. Styles J. J. Perry (Lessee)
 Witness - P. L. Harris The Texas Company (Lessee)
 Attest By J. L. Jones

Acknowledgment by Lessor
 State of South Carolina
 County of Greenville
 Personally appeared before me S. L. Styles who being duly sworn says that he saw the within