

521-1732.

Atlantic Service Station Lease Agreement; This Lease Agreement, made and entered into this twenty-second day of March, 1932, by and between H. O. Teasley, Greer, of the County of Greenville, State of South 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 Greer, County of Greenville, State of South Carolina, described as follows:

Service Station in Front of Garage Building with Frontage of Thirty-Five (35) feet on Depot Street, Town of Greer, South Carolina, and depth of Twenty-Five (25) feet, Location known as the Dr. J. T. Smith Property.

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 twenty-second day of March 1932, and is to remain in full force and effect for a period of One (1) 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 join 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 unuseable 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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12. The Lessor hereby covenants that he is the owner of the said premises or property, building, equipment, etc., above mentioned, or that he has a valid and subsisting lease of said property, with authority to make the lease herein contemplated; if Lessee of said property, a copy of the lease with the owner is hereto attached which is certified to be correct and in effect. Lessor further expressly covenants and warrants that he has not sold, assigned, leased or otherwise encumbered the property to any other person or oil company for any part of the term contemplated in this agreement, and that he will deliver full and complete possession of said property as of the effective date of this instrument. Witness: Executed in duplicate, the day and year first above written.

H. W. Stinespring.
R. L. Hughes,
Frank B. Foster, Jr.
Elizabeth Scholl.

H. O. Teasley (SEAL)
Lessor.

The Atlantic Refining Company,
BY: R. D. Leonard, Vice-President. J.B.R.

Attest: B. G. McKain,
Assistant secretary.



State of South Carolina,
County of Greenville. ss

Personally appeared before me H. W. Stinespring, who, being duly sworn, says that he saw the within named H. O. Teasley and _____ his wife, sign, seal and as their several acts and deeds, deliver the foregoing instrument for the purposes therein named and that he with R. L. Hughes, witnessed the execution thereof.

I do hereby certify unto all whom it may concern that _____ wife of the within Named _____ did this day appear before me and upon being privately and separately examined by me, did declare that she does freely, voluntarily, and without any compulsion, dread or fear of any person or persons whomsoever, renounce, release and forever relinquish unto the within named The Atlantic Refining Company, its successors and assigns, all her interest and estate, and also her right and claim of dower of, in or to all and singular the premises within named and released.

Sworn to before me and this Certificate given under my hand and seal this 22nd day of March 1932.

H. W. Stinespring.
R. L. Hughes.



Laure A. Stinespring,
Notary Public, My commission expires at will of Governor.

State of Pennsylvania,
County of Philadelphia ss

Personally appeared before me Frank B. Foster, Jr. who being duly sworn, says that he saw the corporate seal of The Atlantic Refining Company affixed to the foregoing instrument and that he also saw R. D. Leonard Vice-President, and B. G. McKain, Secretary (or Assistant Secretary) of said Corporation, sign, and attest the same and that he, with Elizabeth Scholl witnessed the execution and delivery thereof as the act and deed of the said Corporation.

Sworn to before me this 18th day of April 1932.

Frank B. Foster, Jr.



Daniel C. Thompson, Notary public,
Notary Public My commission expires March 7, 1933

OWNER CONSENT

The undersigned, owner of the premises described in the above lease, hereby consents thereto, and agrees with The Atlantic Refining Company, that it may install upon said premises such additional equipment as it may deem necessary, and that it may enter upon said premises and remove therefrom any and all pumps, tanks, connections, improvements, and equipment placed thereof by it, at any time within 15 days after the expiration of the then current term of Lessor's lease of said premises. The undersigned further agrees that should the tenant (Lessor in the foregoing agreement), make default in the payment of rent reserved in the lease with the undersigned, then and in that event, the owner shall give notice in writing to The Atlantic Refining Company, of such default, and agrees that said The Atlantic Refining Company, may at its option, pay such rental to the undersigned and thereby become subrogated and succeed to all the rights, and privileges of the Lessee under said lease agreement.

Witness: H. W. Stinespring.

J. T. Smith, Owner

No Wife,
Wife of Owner, if any.

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