

L E A S E

Agreement dated the 16th day of November 1929, by and between W. R. Neely and Etta Neely, his wife R. L. Prince and Dera Prince, his wife, Greenville, S. C. (Lessor) and the Texas Company, a corporation of Delaware, having a place of business at Atlanta, Georgia (Lessee).

(1) Premises Leased. Lessor hereby leases unto lessee a tract of land, with the improvements thereon, in the City of Greenville County of Greenville, State of South Carolina, described as follows:

Beginning at a point on the East line of Buncombe Road with the North Margin of Neely Avenue, thence Northwesterly along the East line of Buncombe Road 100 feet to a point; thence East parallel with Neely Avenue a distance of 70 feet to a point; thence South parallel with Buncombe Road 100 feet to the North line of Neely Avenue; thence West along Neely Avenue 70 feet to point of beginning. Property bounded on the North and East by property of R. L. Prince and W. R. Neely, on the South by Neely Avenue and West by Buncombe Road.

W. R. Neely
R. L. Prince

Together with all appurtenances thereto and all right, title and interest of lessor in and to any and all roads, streets and ways bounding the said premises.

(2) Term. To have and to hold for the term of 10 years, from and after the First day of February Nineteen Hundred and thirty February 1st, 1930.

(3) Rental. Lessee agrees to pay the following rent for said premises: \$125.00 per month for the term of this lease.

Provided, however, that no rental shall accrue or become due until such time as a suitable service station, entirely satisfactory to lessee, shall have been (a) constructed upon the demised premises by the lessor as hereinafter provided, and (b) completed, equipped and delivered to lessee for the transaction of lessee's business.

Lessee agrees that rental shall be payable in monthly installments in advance and that if any installment 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' written notice to lessee.

(4) Maintenance. (a) Lessor agrees to maintain said premises and improvements in good repair during the term of this lease (except as hereafter in sub-section "(b)" of this clause provided) and to rebuild within sixty days any structures on said premises damaged or destroyed in any manner. In the event of lessor's failure to do so, lessee at its election, may either terminate the lease on thirty days' notice to lessor, in which event rentals shall abate from the date of destruction or damage, or do the necessary repairing or rebuilding at the expense of the lessor and have the right to apply accruing rentals for the purpose of reimbursing itself for principal expenditure, together with interest at six per cent. 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.

(b) During the term of this lease, lessee shall maintain all mechanical equipment in good repair, and, whenever it deems necessary, shall paint structures on said premises.

(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 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 lessee, for any reason other than (a) any wilful act of lessee and or (b) damage or destruction of premises and or any structures thereon, be prevented from establishing or continuing the business of distributing petroleum products on said premises, lessee may terminate this lease upon giving thirty (30) days' written notice to lessor, 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 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 may become due. If lessor should fail to do so, lessee shall have the right either 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) Construction of Service Station. Lessor hereby covenants and agrees to: (a) construct or cause to be constructed upon the premises herein demised, for use of the lessee, a modern service station which will be completed in accordance with the following plans and specifications furnished by lessee at its convenience:

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Table with 2 columns: Title, Number. Includes items like Specifications, General Arrangement, Building, Lattice Enclosure, Fence, 1 Ornamental Sign Post, Two Fire Extinguishers, Wash Rack.

and (b) furnish and install

- Four Gasoline Pumps 10-gallon capacity
Two 1000-gallon Underground Tanks,
Five 65 Gallen Lubricating Oil Tanks
One. Eco. Air. Stand
One Automobile Lift.
One Air Compressor Capacity.
Concrete Curbs and Concrete Driveways

In event of lessor's failure to construct or complete service station as herein provided within sixty days after the delivery by lessee to lessor of this lease, duly approved and signed, the lessee may, at its election, either terminate the lease on thirty days' notice to lessor or construct or complete said service station, at the expense of the lessor and have the right to apply accruing rentals for the purpose of reimbursing itself for principal expenditure together with interest at six per cent.

Lessor may enter upon the demised premises for the purpose of performing the obligations herein provided, and shall procure, either in lessor's or lessee's name, any and all permits required under existing laws for the construction and operation of service station on the demised premises and, upon demand of lessee, shall assign and transfer said permits to lessee in proper form, meeting all requirements of law.

(10) Option. Lessor hereby gives the lessee the right and option to purchase the demised premises and all structures and improvements thereon at any time during the term of this lease for the sum of Seventeen Thousand, Five Hundred Dollars (\$17,500.00)

Lessee's notice of election to purchase shall be sufficient if deposited in the mail addressed to lessor at or before midnight of the day on which option term expires. Lessor shall when requested by lessee, deliver to lessee complete abstracts of title, upon receipt of which the lessee shall have a reasonable time in which to examine the title and, upon completion of title examination, if title is found satisfactory, shall tender the purchase price to lessor, and lessor, at time of such tender, shall deliver to the lessee a good and sufficient warranty deed conveying the premises to the lessee free and clear of all encumbrances (including, without limiting the foregoing, the rights of dower and of courtesy).

(11) Application of Option Purchase Price. In event accruing rentals are insufficient to reimburse lessee for expenditures made by lessee hereunder, and in event lessee exercises the option to purchase the demised premises, lessee may apply such part of the purchase price as is necessary to (a) completely reimburse itself for such expenditures and (b) pay any other indebtedness of lessor to lessee, together with interest at six per cent.

(12) Approval and Signing by Lessee. This agreement, whatever the circumstances, shall not be binding on the lessee unless and until approved and signed on its behalf by an Executive Officer, Manager (Sales Department) or Assistant Manager (Sales Department).

(13) Successors and Assigns. This agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors or assigns.

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

Personally appeared before me S. L. Styles, who being sworn, says that he saw the within named, Dera Prince, wife of the within named R. L. Prince, respectively sign, seal and as her act and deed, deliver the foregoing instrument for the purpose therein mentioned and that he with J. G. Leatherwood, witnessed the execution thereof.

S. L. Styles

Sworn to before me this 16th day of November A. D. 1929

Quoye S. Dargan,
Notary Public

In witness whereof lessor and lessee have hereunto subscribed their names the day and year first above written.

Witness: J. G. Leatherwood, W. R. Neely (seal)
S. L. Styles, R. L. Prince, Lesser
Etta Neely
Dera Prince

Attest: G. W. Foster
(Assistant Secretary)

The Texas Company, (Lessee)
BY: G. L. Noble (vice President)

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