

T. T. Co., File No. 8383 B

LEASE

AGREEMENT dated the 23rd day of August 1932 by and between

G. B. Lee, Greenville, S. C.

and THE TEXAS COMPANY, a corporation of Delaware, having a place of business at Houston, Texas. (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:

Just outside the City Limits of Greenville, S. C. Beginning at the intersection of Laurens Road and Glenn Street, running in a Westerly direction along Glenn Street 134.5 feet thence in a Northeasterly direction 120.7 feet to the Laurens Road, thence in a Southeasterly direction along Laurens Road 62.5 feet to point of beginning, forming a triangle.

Bounded on the Northrest by property of W. R. Tabor, North east by Laurens Road and South by Glenn Street.

(2) - Term. TO HAVE AND TO HOLD in the term of Five years from 1932 after the First day of September Nineteen Hundred Thirty-two (1932) 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. Provided, however, that the Lessee, at its option may terminate this agreement at any time upon ten days' written notice in event of the cancellation or termination in any manner of (a) that certain commission as agency agreement between The Texas Co. and G. B. Lee dated Sept. 1, 1932 or (b) any agreement supplementary thereto or in lieu thereof, or (c) any future agreement between the Lessee, as principal, and another, as agent, for the sale by the latter on behalf of the former of petroleum products or other commodities at or from the leased premises.

(3) - Rental. Lessee agrees to pay the following rent for said premises:

"A sum equal to one-cent (1¢) for each gallon of Lessee's gasoline sold from said premises each month during the term hereof, payable on the 10th day of each month next following the month for which payment is made.

- (4) - Insurance. Lessee shall have the right to terminate this lease on thirty (30) days' notice to Lessee.
- (5) - Maintenance. Lessor agrees to maintain and repair and improvements in good repair during the term of this lease and to pay same as and when necessary in opinion of Lessor, and have the right to employ accounting agents for the purpose of audit and check. During the time the premises are undergoing repairs, the use thereof by Lessee is materially interfered with, the cost accruing during such period shall be abated.
- (6) - 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.
- (7) - Lessee's Right of Termination. Should the structure or 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.
- (8) - 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.
- (9) - Taxes and Assessments. Lessor agrees to pay all taxes, assessments and obligations which Lessee may suffer by reason of any restriction, encumbrance or defect in such title. If Lessor should fail to do so, Lessee shall have the right either to make such payment for the account of Lessor, in which event it shall be subrogated to all the rights of the holder of such taxes, and in addition thereto shall have the right to apply such rentals in satisfaction of such obligations; or Lessee, in the event of a foreclosure of any such lien and the sale of said leased premises and improvements, shall have the right to buy in said premises and improvements for its own account.
- (10) - 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, R. L. Harris, G. B. Lee, (SEAL) THE TEXAS COMPANY (Lessee), E. E. Dattner, S. C. Stamps \$ 0 and 24 cents, U. S. Stamps \$ 0 and 00 cents. (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 named G. B. Lee, sign, seal and as his act and deed, deliver the foregoing instrument for the purpose therein mentioned, and that R. L. Harris, be with him, (witness) witnessed the execution thereof. Sworn to before me this 23rd day of August A. D. 1932. J. A. Tinsley, (L.S.) Notary Public in and for Greenville County, S. C., or the state at large. My commission expires at the pleasure of the Governor.

Approved as to: Terms C. B. Barrett Description C. B. Barrett Form B.E. Dowdy. This agreement not binding on THE TEXAS COMPANY unless and until approved in writing by its Sales Manager or Assistant Sales Manager by signature below.

Recorded October 29th 1932 at 8:10 o'clock A. M.