

T. T. Co., File No. 11364 B.

LEASE

AGREEMENT dated the 5th day of December 1933, by and between H. E. Watson, Fork Shoals, 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 Fork Shoals, County of Greenville, State of South Carolina, described as follows:

Beginning at an iron pin on the Fork Shoals Road, 600 feet West of the Enorea River Bridge, and running West, along the north side of the Fork Shoals Road, 100 feet to a point, thence North 40 feet to a point, thence East 100 feet to a point, thence South 40 feet to the point of beginning.

Property bound on the West by property of Mrs. Emma Sims, on the north by property of H. E. Watson, on the East by property of Virginia Mfg. Co. and on the South by the Fork Shoals Road.

(2) - Term. TO HAVE AND TO HOLD for the term of One (Sept. 23, 1933) years from and after the 23rd day of September (Sept. 23, 1932) but unless terminated 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 lessor, at all times, may terminate this agreement at any time upon thirty (30) days' written notice or extend the cancellation or termination in any manner of (a) that certain commission as per agreement between The Texas Co. and H. E. Watson, dated Sept. 23, 1932 or (b) any agreement applicable thereto in lieu thereof, or (c) any future agreement between the lessor, as principal, and another, as agent, for the sale by the latter on behalf of the lessee of petroleum products or other commodities at or from the demised premises.

(3) - Rental. Lessor 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.

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 and to paint same as and when necessary in opinion of lessee. In the event of his failure to do so, lessee may, at his election, either terminate the lease on thirty (30) days' notice to lessor, or make the necessary repairs at the expense of lessor, and in either case the cost accruing during such period shall be adjusted.

(5) - Removal of Property. Lessor shall have no 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 lessor on said premises by lessor during the term of this lease or within thirty (30) days after its termination to sever and remove all fixtures, equipment and other property of lessor on said premises, or should lessor 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 become a vexatious and burdensome, lessee may terminate this lease upon giving thirty (30) days' written notice, in which event the rental obligation shall be prorated to the date of such termination.

(6) - Damages for Defect in Title. Lessor warrants that, as well as to all premises, he and his heirs, assigns and agents, and agrees to defend the title thereto, and to reimburse and hold lessee harmless from all damages and expenses which lessor may incur by reason of any restriction, encumbrance or defect in such title.

(7) - 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 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 lien, and in addition, lessor shall have the right to a credit, according to the amount of such obligations of lessor, in the event of a foreclosure of any such lien, and the sale of said demised premises and improvements, shall have the right to pay in said premises and improvements for its own account.

(8) - Successors and Assigns. This agreement of all the building upon and shall apply to the benefit of the parties hereto and to their respective heirs, assigns or assigns.

IN WITNESS WHEREOF lessee and lessor have hereunto subscribed their names the day and year first above written.

Witness: R. L. Harris, J. C. Southerlin

H. E. Watson, (SEAL) THE TEXAS COMPANY (Lessee)

Attest: X S. C. Stamps \$ .04 U. S. Stamps \$ .04

By: E. E. Dattner, (Acknowledgment by Lessor)

STATE OF SOUTH CAROLINA, County of Greenville.

Personally appeared before me R. L. Harris, who being duly sworn says that he saw the within named H. E. Watson, sign, seal and as his act and deed, deliver the foregoing instrument for the purpose therein mentioned, and that he with J. C. Southerlin, (witness) witnessed the execution thereof.

Sworn to before me this 5th day of December 1933, J. A. Finsley, (L.S.)

R. L. Harris,

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 for Terms: C. B. Barrett Description: C. B. Barrett Form: X

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.

Approved: X

Recorded February 18th 1933 at 8:10 o'clock A.M.