

Form G77a 12-36- 2 m

Return to G. W. Foster
P. O. Box 2332
Houston, Texas.

L E A S E

Agreement dated the 13th. day of December, 1937, by and between Mr. J. P. Williamson, 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 where the east line of the Super-Highway from Greenville, S. C., to Spartanburg, S. C. intersects the north line of Stone Avenue and extending in an northeasterly direction running along the east line of the Super-Highway 160 feet; thence in a southerly direction 84 feet to a point; thence in a westerly direction 150 feet 7 inches along the north side of Stone Avenue to the point of beginning. Bounded on the northeast side by Super-Highway, on the east by other property of J. P. Williamson and on the south by Stone Avenue.

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 Ten (10) years from and after the fifteenth day of February, Nineteen Hundred Thirty Eight, 2-15-38, but subject to termination by lessee at the end of the fifth year only upon 90 days written notice from Lessee to Lessor, provided if the lease is so terminated the Lessee agrees to pay Lessor the sum of \$3000.00; said payment to be made not later than 30 days after effective date of this cancellation.

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

\$150.00 (One Hundred Fifty Dollars) per month, payable on or before the 10th. day of each month next following the month for which payment is made. (OK- J.P.W.)

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. OK- J.P.W.

Lessee agrees that rental shall be payable in monthly installments and 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' 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 restriction, encumbrance or defect in such title.

(8) Taxes and Encumbrances; Lessor agrees to pay all taxes, assessments and obligation 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 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:

(OVER)

T. T. CO- File No. 25467