

LEASE AGREEMENT

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE)

THIS AGREEMENT OF LEASE, made and entered into this 13th. day of August, 1938, by and between W. H. ALLEN, of said State and County, Lessor, and the GULF OIL CORPORATION, a corporation organized and existing under the laws of the State of Pennsylvania, Lessee,

W I T N E S S E T H

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That lessor has this day rented and leased to lessee, a certain parcel of land located in the Town of Greer, State and County aforesaid, and described as follows:

Beginning at the point formed by the intersection of the easterly line of Trade Street with the Northerly line of Victoria Street, and running thence in a northeasterly direction along the northerly line of Victoria Street, a distance of 100 feet to an unnamed alley, thence in a northwesterly direction along the westerly line of said alley, a distance of 84 feet to a point; thence in a southwesterly direction and parallel with Victoria Street, a distance of 100 feet to a point on the easterly line of Trade Street; thence in a south-easterly direction along said line, a distance of 84 feet to the point of beginning.

Said leased premises shall include the above described real estate together with all driveways and street front privileges, and all improvements and buildings situate thereon, or to be erected thereon.

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Said premises are leased for the purpose of the sale and storage thereon of gasoline, petroleum and petroleum products, and at lessee's option for the conduct of any other lawful business thereon.

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The buildings, driveways and improvements are to be erected and constructed by the lessor at his expense at a cost of approximately Five Thousand Dollars (\$5,000.00), and according to plans and specifications which have been approved by the lessor and lessee in writing. Said buildings and all improvements are to be constructed and installed by the lessor in strict accordance with said plans and specifications; the work is to be begun promptly after this lease has been fully executed and acknowledged by all parties hereto and completed within a reasonable time thereafter. The term of this lease shall commence when said buildings and improvements are complete and ready for occupancy by the lessee and all equipments has been installed, which fact is to be evidenced by the Certificate of Completion of Building of the architect employed by the lessor, or if an architect is not employed, by the contractor employed by the lessor, and by acceptance of said station by lessee in writing, so that the term of this lease shall commence on the date to be determined as above by delivery of Certificate of Completion of Building and by acceptance of said station by lessee in writing, and shall run for a period of ten (10) years thereafter. It is agreed, however, that the lessee shall have the right to extend this lease for one (1) additional term of five (5) years, at the same rental, by giving lessor written notice of its election to exercise this right of extension at least thirty (30) days before the expiration of the ten (10) year term herein created.

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During the term of this lease agreement or any extension thereof, the lessee agrees to pay to the lessor a rental of One Hundred and Twenty-Five Dollars (\$125.00) per month, payable monthly in advance.

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It is understood and agreed that should the lessee hold over the premises herein described beyond the determination by limitation of the term herein created, or any extension thereof, without first having extended this lease by written agreement, such holding over shall not be considered as a renewal or extension of this lease for a longer period than one (1) month.

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Lessor, for himself, his heirs, representatives, successors and assigns agrees to keep the premises free and discharged of liens and encumbrances affecting the title thereto, and further covenants that lessee, its successors and assigns, shall have continuous, peaceful, uninterrupted and exclusive possession and quiet enjoyment of the entire premises during the term of this lease or extension thereof, the breach of which covenant by operation of law or for any other reason, if affecting only a portion of the premises, if not promptly corrected, will entitle the lessee at its option to terminate and cancel this lease and to remove its equipment and all improvements owned or placed by it on the premises. Lessor further agrees that if lessee should be made a party in any legal proceeding affecting the lessee's right of continuous and quiet possession the lessor will reimburse the lessee for any reasonable attorney fees or other expense incurred by lessee in defending its right under this lease, and any such expenses may be applied by lease upon rental due or to become due.

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The lessor agrees to pay all taxes upon the land and buildings and improvements thereon and further agrees to keep the buildings and improvements in good condition and repair during the term of this lease or extension thereof at lessor's own expense. If the lessor should fail to make said repairs upon notice to lessor that said repairs are necessary, then the lessee may cause same to be made. Should the lessor at any time default in the payment of any taxes, lien, mortgage, or other charge against the premises, then the lessee may, at its option, pay any or all of such sum in default and be subrogated to the rights of the lien-holder to the extent of said payments thereon. Any payments made by the lessee for the foregoing reasons may be applied on the rental due or to become due under the terms of this lease. The lessee shall pay the taxes on its property and equipment on the leased premises.