

SS 126- 6-1-36 --BP-1104

LEASE

AGREEMENT, made this 29th day of May, in the year 1939, by and between Mrs. Alta Anderson Drake hereinafter called Lessor and Standard Oil Company of New Jersey a Delaware corporation hereinafter called Lessee.

Witnesseth: Lessor does hereby demise and lease unto Lessee, and Lessee agrees to take all that lot, piece or parcel of land situate in the Town of Travelers Rest, County of Greenville, State of South Carolina, described as follows: That is to say, One lot of land situated in the above County and State, beginning at the northeast corner of Standard Oil Company of New Jersey property on U. S. Highway #25 in the Town of Travelers Rest, and extending 75 ft. north parallel with U. S. Highway #25, thence in a westerly direction 90 ft. thence in a southerly direction 75 ft. to property of Standard Oil Company of New Jersey, thence in an easterly direction 90 ft. parallel with Standard Oil Company of New Jersey property back to point of beginning.

together with the buildings, improvements and equipment, thereon or connected therewith, all of which are listed in the Schedule "A" hereto attached.

TO HOLD the premises hereby demised unto Lessee for the period of twelve (12) years, beginning on the 16th day of July, 1939, and ending on the 15th day of July 1951, Lessee paying therefor the following rent:

An annual rent of Three Hundred and Sixty Dollars (\$360.00) in equal monthly installments of Thirty Dollars (\$30.00) on the first day of every month in advance.

The above letting is on the following terms, conditions and covenants, to-wit:

1. Lessee shall pay the specified rent at the times and in the manner provided.
2. Lessor agrees to pay all taxes and assessments, now or hereafter levied against said premises. Should Lessor fail to pay any such taxes or assessments, when due and payable, Lessee shall have the right to pay the same, and may withhold from any rentals payable hereunder as they accrue such amounts as may be necessary to fully reimburse Lessee.
3. Lessee may move, remove, change or alter any building, structure, tanks, curbing, pavement or driveways now on said premises and may construct, build, and place upon said premises such buildings, structures, equipment and machinery as shall in its opinion be necessary to use and operate said premises, and may perform any and all acts necessary to the conduct of its business.
4. Upon the expiration or termination of this lease for any cause Lessee is to return the property herein described to Lessor and Lessee shall restore said premises to the condition existing on the date hereof, ordinary wear and tear excepted, provided, however, Lessee shall not be required to replace or relocate any buildings, structures, tanks or machinery removed or relocated with the express consent of Lessor, Lessee shall have the right to remove from said premises all pumps, tanks, machinery and equipment placed thereon by Lessee.
5. In case the premises in Lessee's opinion are rendered unfit for operation as a gasoline filling station by reason of fire, storm, explosion, or any other cause, no rental shall accrue or is to be paid from the beginning of such unfitness until the property is put in tenantable condition and the Lessee is able to and does occupy said premises for the purposes herein described. Should Lessor default in making any necessary repairs or restoration, Lessee may terminate this lease upon written notice. (the remainder of this paragraph marked out).
6. Lessor represents that all necessary permits have been obtained to permit the storage, handling, advertising and sale of gasoline, lubricants and automobile and for any and all business usually conducted in connection with gasoline service stations, and that any and all permits or licenses required therefore which have been taken out are valid and now in force and effect. Lessor agrees to transfer to Lessee any and all such permits or licenses issued to Lessor for the storage, handling, advertising and sale of petroleum products at said premises if such permits or licenses are transferable.
7. (marked out)
8. Lessee has and is hereby given the right to cancel this lease at any time on giving Lessor thirty (30) days' notice of Lessee's intention so to do. On the day such cancellation becomes effective, excepting only when the cancellation is made in accordance with the provisions of Article 5 hereof. Lessee shall pay to Lessor as consideration for said cancellation an amount which shall be determined by multiplying the average monthly rental for the preceding twelve months by the number of full years remaining before the expiration of this lease.
9. Lessor covenants that it is well seized of the demised 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 any damages and expenses which Lessee may suffer by reason of any reconstruction encumbrance or defect in the title to the premises.
10. It is further understood and agreed between Lessor and Lessee that Lessee shall have the right and option to purchase the property hereinbefore described, including the property described in