

TITLE TO REAL ESTATE

LESSEE does not exercise its option to purchase the demised premises within the aforesaid period and said premises for any reason are not sold pursuant to the bona fide offer set forth in the notice, then LESSEE shall have upon the same conditions of notice, the continuing first option to purchase the said premises upon the terms of any subsequent bona fide offer or offers to purchase. Should LESSOR, in the absence of the exercise by LESSEE of its option to purchase hereunder, consummate a sale to any such bona fide offerer, such sale shall not, however, in any manner affect the right, title, interest and estate of LESSEE under this lease or any options therein contained.

In the event LESSEE under this lease or any options under either (a) or (b) above, it shall do so by written notice to LESSOR; and in the event LESSEE shall exercise either of said purchase options, LESSOR covenants and agrees, upon payment of the purchase price as aforesaid, to convey the said property to LESSEE, its successors and assigns, by a good and marketable record title in fee simple, with covenant of general or special warranty and further assurances, as LESSEE shall require, free of all claims, liens, easements, restrictions and encumbrances; settlement of the purchase price, and conveyance of the property to LESSEE, shall be made within sixty (60) days from the date of the sending of such notice exercising said option; it being further agreed that LESSEE may reject the title to said property in the event said title shall be such as will not be guaranteed by a responsible title guarantee company at such company's regular rates; taxes, water rent and other current expenses, and rental hereunder, to be adjusted as of date of settlement.

7. LESSOR covenants and agrees to deliver actual possession of the demised premises unto LESSEE, free of possession or the right of possession by all other persons, firms or corporations upon the beginning date hereof.

8. LESSEE is hereby granted the right to erect and/or install such additional buildings, improvements and equipment upon the demised premises as it may, in its absolute judgment, deem desirable for conducting a gasoline filling and service station and/or other business thereon; it being understood and agreed that all buildings, improvements and equipment heretofore or hereafter erected and/or installed upon the demised premises by LESSEE, or acquired by LESSEE from any predecessor in title, shall always remain the personal property of LESSEE; and LESSEE shall have the right at any time within thirty (30) days after the termination of this lease, or any renewal or extension thereof, to enter upon said premises and remove therefrom any such property without liability on LESSEE'S part for rent or as a holdover during such thirty (30) day period.

9. In the event the licenses, permits or franchises, or any of them, for maintaining and conducting a gasoline filling and service-station upon the demised premises shall be revoked by City, County, State or other duly constituted authority, at any time during the term thereof, or any renewal period, or shall any restrictions or conditions be imposed upon the operation, maintenance or conduct of said gasoline filling and service station, which in LESSEE'S absolute judgment may be unduly burdensome, or if, for any reason, LESSEE its successors or assigns, shall be prevented from conducting its gasoline, filling and service station upon the demised premises, then this lease, at the option of LESSEE, shall cease and determine, and in the event, LESSEE shall so elect to terminate this lease all liability upon LESSEE for rental hereunder shall cease upon payment proportionately to date of such termination.

10. LESSOR shall, during the term of this lease and any renewal periods, pay all taxes and assessments of every nature, upon the demised premises, including all buildings and improvements of LESSOR thereon, in the event that the LESSOR fails to pay any of the aforesaid taxes and assessments or any payments required to be made under the terms of any mortgages affecting the premises, LESSEE may, at its option, made any such payment for the amount of the LESSOR and charge the same with interest at six per cent per annum against the rental payable by LESSEE hereunder or may require LESSOR to reimburse LESSEE therefor in whole or in part. LESSEE shall pay all taxes upon any improvements and additions belonging to LESSEE upon the demised premises, and shall also pay all charges for water and electric current by LESSEE upon the demised premises.

11. LESSOR covenants and agrees that LESSOR will not, at any time during the continuance of this lease or any extension thereof, or at any time within a period of ten years following any purchase of the demised premises by LESSEE, directly or indirectly sell or offer for sale, or engage in the business of handling or selling, any gasoline, motor-fuel, kerosene, lubricating oils or greases upon any property within a radius of two thousand feet of the boundary lines of the property hereby demised; nor will LESSOR, during such period, sell, rent or permit to be occupied or used for such purposes any property owned, leased or controlled by LESSOR within said area, nor display or permit to be displayed upon any such property within said area any advertisement of any of the aforementioned products other than the products of LESSEE; and LESSOR further covenants and agrees that in any lease, deed or other agreement hereafter executed affecting any property owned, leased or controlled by LESSOR within such area, LESSOR will insert such restrictive clauses and covenants as will prevent any such property from being used during the period aforesaid for any purposes herein prohibited.