

LEASE

THIS LEASE made this 27. 11 day of September, 1949, by and between THE FIRST NATIONAL BANK OF GREENVILLE, SOUTH CAROLINA, and LAKE B. WALDROP, of Greenville, S. C., as EXECUTORS OF THE ESTATE OF EDGAR C. WALDROP, deceased.

hereinafter called "Lessor" (whether one or more), and SHELL OIL COMPANY, Incorporated, a Virginia corporation with offices at 50 West 50th Street in the City, County and State of New York, lessee, hereinafter called "Shell."

WITNESSETH THAT:

First. Lessor hereby leases to Shell for a term beginning upon the date of the completion of construction by Lessor of certain improvements as provided in Article Fourth hereof, and ending on the 13th day of October, 1959, the parcel of land situated on New Buncombe Road & Martin Street, in Greenville County of Greenville, State of South Carolina, more particularly described as follows:

BEGINNING at the northwesterly intersection of Martin Street and the right-of-way of the New Buncombe Road; thence in a northerly direction along the westerly line of New Buncombe Road a distance of ninety-five (95) feet, more or less, to a point; thence at right angles to the said New Buncombe Road in a westerly direction a distance of sixty (60) feet to a point; thence in a southerly direction parallel to the west line of New Buncombe Road to the northerly line of Martin Street; thence along the northerly line of Martin Street in a northeasterly direction to the point of BEGINNING; Being a portion of the property conveyed to Lessor and recorded in Vol. 199, Page 226, of the Greenville County Records.

Together with all appurtenances thereto, all improvements and all gasoline filling and automobile service station equipment and apparatus on said premises at any time during the original or any extended term hereof, including specifically the buildings, improvements and equipment now located thereon, if any, but excluding any equipment or other property belonging to Shell. In case of any variance between the above description and the premises actually used under this lease, said premises so actually used shall be deemed to be included herein.

Second. Shell shall pay as rent for the leased premises, in cash to or by check to the order of THE ESTATE OF EDGAR C. WALDROP, c/o The first National Bank of Greenville, S. C., a gallonage rental of One and one-quarter cents (1 $\frac{1}{4}$) for each gallon of gasoline sold upon the leased premises, said gallonage rental to be paid in monthly installments on or before the fifteenth day of each calendar month, and each installment to be computed upon the number of gallons of gasoline so sold during the next preceding calendar month as shown by Shell's books; provided, however, that the said rent to be paid by Shell shall be not less than Seventy-five Dollars (\$75.00), nor more than Two Hundred Fifty Dollars (\$250.00) for each full calendar month regardless of the number of gallons of gasoline actually sold as aforesaid.

Third. (Omitted)

Fourth. Lessor agrees at Lessor's expense (a) to obtain as promptly as possible from the proper public authorities and exhibit to Shell all such licenses and permits as may be necessary and appropriate to authorize the construction upon the leased premises and the operation thereon, to the best advantage, of a one-bay addition to the present service station building and (b) to complete, within sixty days after such licenses and permits shall have been obtained, the construction upon the leased premises of a one-bay addition to said existing service station building in accordance with plans furnished by Shell to Lessor and to perform other work upon the present service station building, as described in Exhibit "A" hereof. Said construction and other work shall be completed at a cost of approximately Three Thousand Five Hundred Dollars (\$3,500.00), in a good and workmanlike manner satisfactory to Shell and to all public authorities whose approval is required, and Lessor shall obtain and deliver to Shell written evidences of such approval. If Lessor shall fail to obtain said licenses and permits within thirty days from the date of this lease, or to deliver said written approval promptly when obtainable, Shell may itself either (a) obtain the same in the name of Lessor or in its own name and all payments by Shell of fees and other proper charges imposed therefor shall be deemed an indebtedness of Lessor to Shell payable on demand, or (b) elect to terminate this lease. In the event such construction and other work shall not be completed, or said written approval shall not be so delivered, within a period of ninety days from the date hereof, then Shell may (a) complete said construction and other work, and charge to Lessor any sum expended therefor as an indebtedness of Lessor to Shell payable on demand, or (b) elect to terminate this lease.

See Deed Book 603 Page 423.
For Assignment of Lease see Deed Book 603 Page 423.