

LEASE

THIS LEASE made this 31st day of January, 19 51, by and between M.B.King

of 213 Calhoun Street, Anderson, So. Carolina, Delaware hereinafter called "Lessor" (whether one or more), and SHELL OIL COMPANY, Incorporated, a Delaware 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 of six (6) years, beginning upon the First day of January, 19 54, and ending on the 31st. day of December, 19 59, the parcel of land situated on Highway #29 & Greenville Street, in Piedmont County of Greenville, State of So. Caroline, more particularly described as follows:

All that certain piece, parcel or lot of land, triangular in shape, with the improvements thereon, situate, lying and being at the intersection of Greenville Street and U.S. Highway No. 29 in the town of Piedmont, Greenville County, South Carolina as shown on a plat thereof entitled "Property of Piedmont Mfg. Co., Greenville County, Piedmont, S. C." made by Dalton & Neves, May 1950 and recorded in the R.M.C. Office for Greenville County in Plat Book Z, at Page 77 and having according to said plat the following metes and bounds.

BEGINNING at an iron pin at the intersection of Greenville Street and U.S. Highway No. 29 and running thence along the western side of U.S. Highway No. 29, S. 21-45 W. 127.5 feet to an iron pin; then continuing along the western side of U.S. Highway No. 29, S. 18-05 W. 80 feet to an iron pin, thence N. 44-05 W. 102.3 feet to an iron pin on the Eastern side of Greenville Street thence along the Eastern side of Greenville Street, N. 49-49 E. 187.4 feet to the point of beginning.

This conveyance is made subject to easements for such water, sewer and electrical lines as may cross the above described property. Above conveyance recorded November 24, 1950, in Office of Clerk of Court in Volume 424, Page 67, Greenville, South Carolina.

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 equipment and apparatus listed below, 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, a sum equal to one cent(s) (1 ¢) for each gallon of gasoline sold upon the leased premises by Shell or its sublessee or licensee during each calendar month during the term of this lease, payable, in cash to, or by check to the order of, M.B.King on or before the fifteenth day of the succeeding calendar month; provided, however, that the rent for any calendar month shall not, in any event, be less than sixty Dollars (\$60.00) or more than one hundred Dollars (\$100.00).

in advance on or before the first day of each month, except that, if rent shall begin to accrue upon a day other than the first day of a month, rent for the remainder of such month may be paid in arrears on the first day of the following month.

Third. Shell shall have options to extend the term of this lease successively for two (2) additional periods of one year each, upon the same terms and conditions as herein provided. Shell may exercise each of said options to extend by giving written notice to Lessor of such exercise at least thirty days prior to the expiration of the then current term.

Fourth. Lessor shall maintain in good condition and repair all property herein leased, real and personal, and Lessor shall rebuild promptly any structures damaged or destroyed in any manner. In default thereof Shell may (a) terminate this lease on thirty days notice in which event all rentals shall abate from the date of such damage or destruction, or (b) repair or rebuild and charge to Lessor all sums expended therefor. If the leased premises shall be rendered unfit for occupancy in whole or in part by reason of any such damage or destruction, or if, for any cause not the fault of Shell including but not restricted to repairing or rebuilding hereunder, the possession or beneficial use of such premises shall be interfered with, all rent or a just and proportionate part thereof, according to the nature and extent of the injury or interference sustained, shall abate until such premises shall have been fully restored or such interference shall have ceased.

Fifth. Shell may use said premises for any lawful purpose whatsoever and may erect and install upon the leased premises such additional buildings, improvements, equipment and apparatus and make such alterations and changes therein and in or upon the leased premises, including the grade and any driveways and curbs, as it deems desirable. It may paint in colors of its own selection and all buildings, improvements, equipment and apparatus now or hereafter upon the leased premises.

See Deed Book 764 Page 255 for termination agreement

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