

STATE OF SOUTH CAROLINA)
COUNTY OF GREENVILLE) Lease #12707 - SS #7745 - Greenville, S. C.

KNOW ALL MEN, That the following contract of lease is this day entered into by and between MERTIE N. CANNON, C. RUTH CANNON and VICTOR L. Cannon, residents of Greenville, South Carolina, hereinafter called LESSOR, and the ARKANSAS FUEL OIL CORPORATION, a Delaware corporation, duly qualified to do business in the State of South Carolina, hereinafter called LESSEE, to-wit:

The LESSOR does by these presents lease and let unto the LESSEE the following described property situated in the City of Greenville, County of Greenville, South Carolina.

That certain tract or parcel of land described as follows:

Beginning at the highway right-of-way at the intersection of Laurens Road (U. S. Highway #276) and Pleasantburg Drive (South Carolina Highway #291 By-Pass) and continuing along the Laurens Road North 54°10' West 67.7' to a concrete monument; thence South 35°50' West 225' to a concrete monument; thence South 54°10' East 100.4' to a concrete monument; thence North 27°30' East and parallel to Pleasantburg Drive 227.2' to the point of beginning.

The term of this lease shall be for a period commencing on the date of completion of improvements and acceptance thereof and ending fifteen (15) years thereafter.

In consideration of the execution of this lease, the LESSEE shall pay to LESSOR a rental of one cent (1¢) per gallon on all gasoline sold through this station during each calendar month, provided that the minimum monthly rental shall be an amount equal to one-twelfth of six percent (1/12th of 6%) of the investment in land, which investment is stipulated and fixed at TWENTY THOUSAND & NO/100 (\$20,000.00) DOLLARS, plus one-twelfth of ten percent (1/12th of 10%) of the certified cost of improvements.

The minimum rental for each month shall be due and payable on the last day of such month. The amount of rentals due in excess of such minimum shall be determined within a reasonable time for computation after the expiration of each month, and shall be due and payable upon the first day of the month after such computation.

All payments of rent under this contract, or any extension thereof, may be made to LESSORS, their heirs, successors, executors, administrators or assigns, directly and no change in the ownership of the property herein leased shall be binding on the LESSEE until the LESSEE has been furnished with a certified copy of said transfer.

The LESSEE shall also have the right to alter any buildings that are now situated upon the premises leased herein and to erect any other improvements on that property that it may see fit.

Should the leased premises at any time become unfit for the use intended, by reason of any act of God, disaster, or any circumstance over which the LESSORS have control, LESSEE may require LESSOR to make repairs or reconstruction necessary to place all improvements in the condition which existed prior to the course of unfitness. Should repairs or reconstruction be required, such work shall be diligently performed by LESSOR and no rentals shall be due or payable while the premises are not occupied and actually used by LESSEE under this provision. All major repairs to maintain property in condition as of delivery shall be made by LESSOR and at LESSOR'S expense and shall consist of all repairs