

LEASE TO COMPANY

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AGREEMENT made this 28th day of February, 1946, by and between Mrs. Melville Westervelt of Street, Greenville, State of South Carolina, hereinafter called "Lessor", and Standard Oil Company of New Jersey, a Delaware corporation, having an office at Columbia, South Carolina hereinafter called "Lessee".

WITNESSETH: That 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 or City of Greenville, County of Greenville, State of South Carolina, more fully described as follows:

LOCATION
DESCRIP-
TION

All that piece, parcel or lot of land situate, lying and being in the northwest corner of the intersection of South Irvine Street and East McBee Avenue in Ward IV of the City of Greenville, S. C., being more particularly described according to a Plat thereof prepared by Dalton & Neves, Engineers, in December 1941, as follows:

Beginning at an iron pin at said intersection, and running thence with the north side of East McBee Avenue S 70-47 E 97.72 feet to an iron pin, corner of Wilson property; thence with said line N. 20-56 E. 105 feet to an iron pin; thence still with line of Wilson property N. 70-47 W. 96.88 feet to an iron pin on the East side of South Irvine Street; thence with said Street S 21-24 W. 105 feet to the beginning corner.

Together with the improvements thereon situate which belong to Lessor, and expressly excluding the fixtures and improvements belonging to the Lessee.

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together with all rights of way, easements, driveways and pavement, curb and street front privileges thereunto belonging.

PERIOD

To hold the premises hereby demised unto Lessee for Ten (10) years, beginning at noon the 1st day of May, 1946, and ending at noon the 1st day of May, 1956, on the following terms and conditions:

RENTAL

(1) Lessee shall pay the following rent: For the first five (5) years, beginning May 1, 1946 and ending May 1, 1951: An annual rental of Twelve Hundred Dollars (\$1200.00) in equal monthly installments of One Hundred Dollars (\$100.00) payable on the first day of each month in advance. For the next five (5) years Lessee shall pay the following rent: An annual rental of Fifteen Hundred Dollars (\$1500.00) in equal installments of One Hundred and Twenty-Five Dollars (\$125.00) payable on the first day of each month in advance.

RENEWAL

(2) Lessee shall have the option of renewing this lease for five (5) additional years, specifically from May 1, 1956 to May 1, 1961, at an annual rental of Eighteen Hundred Dollars (\$1800.00) in equal monthly installments of One Hundred and Fifty Dollars (\$150.00), payable on the first day of each month in advance, and all of said privileges of renewal shall be considered as having been exercised unless Lessee gives Lessor notice in writing at least thirty (30) days prior to the expiration of the period then in effect of its intention not to exercise such renewal privilege.
(2-a) Lessee shall have the option of renewing this lease for an additional five (5) years, specifically from May 1, 1961 to May 1, 1966, at an annual rental of Twenty-one Hundred Dollars (\$2100.00) in equal monthly installments of One Hundred and Seventy-five Dollars (\$175.00) payable on the first day of each month in advance, and all of said privileges of renewal shall be considered as having been exercised unless Lessee gives Lessor notice in writing at least thirty (30) days prior to the expiration of the period then in effect of its intention to not exercise such privileges.

TITLE

(3) Lessor covenants that it is well seized of the demised premises, has good right to lease them and hereby warrants and agrees to defend the title thereto and to reimburse and hold Lessee harmless from any loss by reason of any defect in the title. Lessor agrees to notify Lessee immediately upon any default in payment of mortgage interest or principal, or in payment of taxes or other liens upon the premises and Lessee shall have the right to make such defaulted payments for the account of Lessor. Any sums so advanced by Lessee including costs and attorneys' fees incurred by Lessee in defending any suits and protecting its rights herein granted, shall bear interest at the rate of six per cent (6%) per annum, and the rent provided for herein may be applied to the payment of such sums and interest, or Lessee may require Lessor to pay any unpaid balance. Should the term of this lease or any renewal term provided for herein, expire before such sums with interest have been fully repaid to Lessee, Lessee may, at its option, continue to occupy said premises on the terms and conditions herein provided until such sums with interest have been fully repaid.

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