

5. Lessor agrees to pay, as they become due, all taxes, assessments and obligations which are or may become a lien on the demised premises and property of Lessor located thereon. If Lessor should fail or refuse to do so, Lessee shall have the right, but not the obligation, to either (1) make such payments for the account of Lessor, in which event Lessee shall be subrogated to all the rights of the holder of such lien, and in addition thereto shall have the right to apply accruing rentals in satisfaction of such obligation; or (2) in the event of a foreclosure of any such lien and the sale of the demised premises and improvements, Lessee shall have the right to buy in said premises and improvements for its own account. Lessee agrees to pay taxes and any other charges levied or assessed against Lessee's property located on the leased premises.

6. Lessee agrees that it will pay the rent at the time, place and in the manner herein provided; that it will not commit or suffer waste on said premises; that it will not use the premises for any immoral or unlawful purpose, or permit the same to be so used; that it will deliver up said premises at the end of this lease; and that it will comply with all the valid laws, ordinances, rules and regulations of any governmental authority respecting the conduct of its business on the demised premises.

7. If the rent or any part thereof shall at any time be in arrears and unpaid after the same is due and payable, or if Lessee shall fail to keep any of the covenants and agreements on its part to be kept and performed and herein contained, and if after ten (10) days written notice of such default has been given by Lessor to Lessee said default is not corrected by Lessee, then in any such events Lessor may thereafter forthwith cancel this lease by giving written notice thereof to Lessee.

8. It is a condition of this lease that Lessee shall receive from the proper authorities such licenses, consents and permits as Lessee shall require for the construction and maintenance upon the demised premises of a service station for the sale of petroleum products, automobile accessories and service, including (but not by way of limitation) all buildings, driveways, dispensing equipment and other facilities, and Lessee shall have the right to apply for licenses, consents and permits either in the name of Lessor, or in the name of Lessee or Lessee's nominee, such application to be made promptly and followed through with reasonable diligence. If said licenses, consents and permits, when granted, impose any conditions upon Lessee, or upon the erection or operation of said service station, which, in Lessee's sole judgment, are or may become unduly burdensome, Lessee shall have the right to reject the same. In event Lessee is unable to secure said licenses, consents and permits within ninety (90) days from the date the term of this lease commences, or in event Lessee rejects the same, then Lessee may at any time thereafter forthwith cancel this lease by giving written notice thereof to Lessor. If, at any time during the term of this lease or any extension hereof, the use of the leased premises as a service station for the sale of petroleum products, automobile accessories and service, shall be prevented, suspended or limited by any zoning statute or ordinance, or any other Municipal or Governmental action, law or regulation; or if the use of said premises for such purposes be affected or impaired by the widening, altering, or improving of any streets fronting or adjoining said premises; or should the State or Federal Government reroute any State or Federal highway now adjacent to the leased premises, then in any of such events Lessee may cancel his lease by giving thirty (30) days written notice thereof to Lessor. During temporary closing of streets, for repaving or other purposes, rent shall cease if Lessee closes the service station on said premises, and the term of this lease shall be extended for a period equal to the time said station is so closed.

9. It is a further condition of this lease that Lessor has a good and marketable title to the leased premises, free and clear of all liens and encumbrances. In this connection, it is understood and agreed that Lessee proposes to use the leased premises for the construction and operation thereon of an automobile service station for the sale and distribution of petroleum products, automobile accessories and service, and Lessor hereby agrees that any restrictions of record and/or any municipal ordinances or regulations which prohibit, limit or restrict the use of the leased premises for such purposes will, insofar as this lease agreement is concerned, be construed to render Lessor's title to the property not good and not marketable. Lessor shall within thirty (30) days from date hereof, furnish to Lessee for examination complete abstracts of title covering said premises, certified from the sovereignty of the soil to the latest date possible, or, at Lessor's option, a title insurance policy in a responsible title guaranty company, showing a good and marketable title in Lessor, free and clear of all liens and encumbrances. If Lessor fails or refuses to furnish abstracts or title policy, then Lessee may, at its election, procure same at Lessor's expense and deduct the cost thereof from the first rentals payable hereunder. Lessee shall, within sixty (60) days after receipt of abstracts or title policy, complete its examination thereof and furnish Lessor with written statement of any objections to the title reflected thereby. If any objections to the title are not cured or removed by Lessor within thirty (30) days after receipt of Lessee's statement thereof, and such objections are not waived by Lessee, then Lessee shall have the right to forthwith cancel and terminate this lease by written notice to Lessor and be released of all rental payments and other obligations hereunder, whereupon Lessor shall promptly refund to Lessee all rentals previously paid by Lessee to Lessor under this lease, and all amounts paid by Lessee for abstracts or title policy. Lessee's acceptance of Lessor's title shall not constitute a waiver of any covenants and agreements of Lessor contained in this lease.

wrw  
w.d.w.  
w.e.y.  
J.E.W.  
d.w.w.

10. All ~~gasoline tanks~~, gasoline tanks, including those which may be underground, pumps, air compressors and other equipment which may be, or which heretofore have been erected, installed or placed upon said premises by Lessee, or a former Lessee, the title thereto having vested in Lessee, are to remain and be the property of Lessee, and Lessee is to have the right and privilege of removing any and all such property and equipment at any time during the continuance of this lease, or any extension hereof, and within thirty (30) days thereafter.

11. Lessor further covenants and agrees with Lessee that Lessor is legally seized of an absolute estate in fee simple in said premises; that Lessor has the right to lease the same; that Lessor will warrant and defend said premises unto Lessee against the lawful claims of all persons whomsoever; that the rents being paid in the manner herein provided, and the covenants, conditions and agreements herein being all and singular kept, fulfilled and performed by Lessee, Lessee shall lawfully, peaceably and quietly hold, occupy and enjoy said premises during the term herein granted, without any let, hindrance, ejection or molestation by Lessor, or any person claiming under Lessor; and that said premises are free and clear of all encumbrances whatsoever.

12. In the event Lessee should make any payments for the account of Lessor as herein provided pertaining to said leased premises for which Lessor is responsible, and Lessor does not reimburse Lessee therefor upon demand, then Lessee shall have the right, in addition to any other remedy, to extend the term of this lease, without any further rental payments or obligations, for and during such a period of time as will absorb, at the monthly rate of rental hereinabove specified for the original term, any and all sums owing by Lessor to Lessee, with legal interest thereon.

13. Lessee shall have the right to assign this lease or sublet the premises, and the terms, conditions and covenants hereof shall extend to, be binding upon and inure to the benefit of the successive heirs, executors, administrators, successors and assigns of the parties hereto, respectively, and shall run with the land, but no assignment or subletting by Lessee shall relieve Lessee of any of the obligations herein contained on the part of Lessee to be kept and performed.

~~It is understood and agreed by and between Lessor and Lessee that there will be no alcoholic beverages sold on said premises.~~

wrw  
w.d.w.  
w.e.y.  
J.E.W.  
d.w.w.

It is understood and agreed by and between Lessor and Lessee that there will be no alcoholic beverages sold on said premises.

wrw  
w.d.w.  
w.e.y.  
J.E.W.  
d.w.w.

15. Option to meet offer to purchase. Anything in this lease contained to the contrary notwithstanding, and without in any manner affecting or limiting any of the rights, privileges, options or estates granted to Lessee under this lease, it is agreed that if Lessor, at any time during the term of this lease or any extension hereof, receives one or more bona fide offers from third parties to purchase the demised premises, and any such offer is acceptable to Lessor, then Lessor agrees to notify Lessee in writing, giving the name and address of the offeror and the price, terms and conditions of such offer, and Lessee shall have fifteen (15) days from and after the receipt of such notice from Lessor in which to elect to purchase the property for the consideration and on the terms and conditions contained in said bona fide offer. If Lessee does not elect to purchase or does not purchase said property, and Lessor sells the property to the third party making such offer, then the purchaser shall take the property subject to and burdened with all the terms, provisions and conditions of this lease, and the rights of Lessee under this lease as against the new owner shall not be lessened or diminished by reason of the change of ownership.

16. Title examination on exercise of purchase option. In event Lessee elects to purchase the property as provided in this lease, then Lessor shall, within thirty (30) days after receipt of such notice of election from Lessee, deliver to Lessee at Lessee's address hereinafter shown complete abstracts of title covering said property, certified from the sovereignty of the soil to the latest date possible, or, at Lessor's option, a title insurance policy in a responsible title guaranty company, showing a good and marketable title in Lessor. If Lessor fails or refuses to so furnish abstracts or title policy, then Lessee may, at its election, procure same at Lessor's expense and deduct the cost thereof from the cash or other consideration to be paid for the property. Lessee shall have a reasonable time after receipt of abstracts or title policy in which to examine the title and to notify Lessor whether or not the title is acceptable to Lessee. If Lessee is willing to accept Lessor's title and consummate the purchase, then Lessor shall, within ten (10) days after written notice thereof from Lessee, convey the premises to Lessee by general warranty deed, free and clear of all liens and encumbrances, (including, without limiting the foregoing, the rights of homestead, dower and/or curtesy) and deliver such deed to Lessee upon the payment or delivery of the consideration. Lessee shall continue to pay the rentals accruing hereunder from and after the date Lessee notifies Lessor of the exercise of said option, but upon the consummation of the purchase all such rentals so paid by Lessee shall be reimbursed to Lessee by deducting same from the cash or other consideration to be paid for the property. Lessee may also deduct from the purchase price any indebtedness owing by Lessor to Lessee, together with legal interest thereon, whether

10387

438 RV.2