

LEASE AGREEMENT

Made this 1st day of March, 1983 between James F. Gillespie of 515 Pendleton Street, Greenville, South Carolina, as Lessor and Echols Oil Company, a South Carolina corporation, as Lessee, WITNESSETH:

1. Lessor hereby leases unto Lessee that certain tract or parcel of land, with all buildings, structures, improvements and equipment thereon, situated in the City of Greenville, County of Greenville, and State of South Carolina, described as follows: Gasoline Service Station located at 515 Pendleton Street (corner of Mallard Street), Greenville, South Carolina.

2. To have and to hold for an original term of eight (8) years and five (5) months commencing on the 1st day of March, 1983, and for an extended term of 0 years from and after the end of said original term. Lessee is hereby granted the right and option of cancelling this lease at any time during the original or extended term, by giving Lessor sixty (60) days advance written notice thereof, and upon such cancellation, Lessee shall be released from any further rental payments and other obligations hereunder.

3. Lessee agrees to pay as rent for said premises Two Hundred Dollars (\$200.00) per month, payable in advance on or before the 10th day of month.

4. Lessor agrees to maintain the buildings, structures, improvements and equipment hereby leased in good condition and repair.

5. All structures, 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, and within thirty (30) days thereafter.

6. Lessee shall have the right to paint any buildings and improvements of Lessor upon the leased premises in accordance with the color scheme or combination now or hereafter used by Lessee at its service stations generally.

7. Lessee shall have the right to assign this lease or sublet the premises.

8. 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 leased 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 thirty (30) 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. Lessee's failure to so purchase shall not affect this lease.

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LEATHERWOOD, WALKER, TODD & MANN

10-11-83

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