

LEASE.

Agreement dated the 12th day of March 1930 by and between L. W. Hughes, Taylors, S. C. and The Texas Company (Lessee);

(1) --Premises Leased. Lessor hereby leases unto lessee a tract of land, with the improvements thereon, in the City of Taylors, County of Greenville, State of South Carolina described as follows:

Beginning at a point at the intersection of State Highway #29 and the Sandy Flat Road and running on the North side of Highway West 100 feet, thence North 100 feet, thence East 100 feet, thence South 100 feet to point of beginning.

Property bound on the West and North by L. W. Hughes, on the East by Sandy Flat Road and on the South by State Highway #29.

One Brick Veneer Station 25' X 54'

(2)--Term. To have and to hold for the term of Five years from and after the First day of April Nineteen Hundred thirty (1930) but subject to termination by lessee at the end of the first year or any subsequent year upon thirty (30) days' written notice from lessee to lessor, provided however that the lessee, at its option may terminate this agreement any time upon ten (10) days prior written notice, in the event of the cancellation or termination in any manner of that certain commission agency agreement between the parties hereto dated Mar. 12, 1930 or any agreement supplementary thereto or in lieu thereof.

(3)--Rental. Lessee agrees to pay the following rent for said premises: A sum equal to one cent (1 cent) for each gallon of lessee's gasoline sold from said premises each month during the term hereof, payable monthly on the 10th day of each month next following the month for which payment is made, and agrees that, if any installment thereof shall be due and unpaid for ten (10) days after written notice of such default has been delivered to the Sales Manager of lessee at Houston, Texas, lessor shall then have the right to terminate this lease on thirty (30) days' notice to lessee.

(4)--Maintenance. Lessor agrees to maintain said premises and improvements in good repair during the term of this lease. In the event of his failure to do so, lessee may, at its election either terminate the lease on thirty (30) days' notice to lessor, or make the necessary repairs, at the expense of lessor, and have the right to apply accruing rentals for the purpose of reimbursing itself. If, during the time the premises are undergoing repairs, the use thereof by lessee is materially interfered with, the rent accruing during such period shall be abated.

(5)--Removal of Property. Lessee shall have the right at any time during the continuance of this lease or within thirty (30) days after its termination to sever and remove all fixtures, equipment and other property of lessee placed on or in said premises by lessee during the term of this or any previous lease, or any extension or renewal thereof.

(6)--Lessee's Right of Termination. Should the structure on said premises be destroyed by fire or storm, or should lessee for any reason be prevented from establishing or continuing the business of distributing petroleum products on said premises or should said business for any reason in lessee's judgment become unduly burdensome, lessee may terminate this lease upon giving ninety (90) days' written notice, in which event their rental obligation shall be pro rated to the date of such termination.

(7)--Damages for Defect in Title. Lessor covenants that he is well seized of said premises, has good right to lease the same, and warrants and agrees to defend the title thereto; and to reimburse and hold lessee harmless from all damages and expenses which lessee may suffer by reason of any restriction, encumbrance or defect in such title.

(8)--Taxes and Encumbrances. Lessor agrees to pay all taxes, assessments, and obligations which are or may become a lien on the demised premises and improvements as they become due. If lessor should fail to do so, lessee shall have the right either to make such payment for the account of lessor, in which event it 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 obligations; or lessee, in the event of a foreclosure of any such lien and the sale of said demised premises and improvements, shall have the right to buy in said premises and improvements for its own account.

(9)--Successors and Assigns. This agreement shall be binding upon and shall inure to the benefit of the parties hereto and to their respective successors or assigns.

In witness whereof lessor and lessee have hereunto subscribed their names the day and year first above written.

Witness: S. L. Styles
Witness: Ralph L. Harris.

L. W. Hughes (Lessor)
The Texas Company (Lessee)
BY: J. S. Jones.
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