

LEASE (RENTAL DETERMINED BY SALES)

This Agreement, made this 25th day of June in the year 1930 by and between Jordan Mercantile Co. (W. P. Sloan) hereinafter called Lessor, which expression shall include personal representatives, heirs, successors or assigns, as the case may be, where the context so requires or admits, and Standard Oil Company of New Jersey, a corporation of the State of Delaware, hereinafter called Lessee, which expression shall include its successors and assigns where the context so requires or admits.

Witnesseth: Lessor does hereby demise and lease unto Lessee all that lot, piece or parcel of land situate in the Town of Greer R.F.D. #2 County of Greenville, State of South Carolina, described as follows: That is to say,

One lot of land situated in the above county and state extending 60 feet parallel with the Jordan Road and running 50 feet from front of building known as Jordan Mercantile Company to Jordan Road.

together with the buildings, improvements and equipment thereon or connected therewith, all of which are listed in the Schedule hereto attached, and marked Schedule "A".

To hold the premises hereby demised unto Lessee for the term of two (2) years, beginning on the 15th day of July 1930, and ending on the 14th day of July 1932 Lessee paying therefor, as rental each month an amount equivalent to one cent (1 cent) for each gallon of gasoline and other motor fuels sold during the month at said premises by the lessee or its agents or assigns. Payments of said rental are to be made on or before the tenth day of the month following the month in which the rental is earned. Lessee shall keep such books and records as will accurately show the number of gallons of gasoline and other motor fuels sold at the demised premises and will permit the Lessor to examine and inspect such books and records at any time and from time to time when the Lessor desires so to do.

To above letting is on the following terms, conditions and covenants, to wit:

1. Lessee shall pay the specified rent at the times and in the manner provided.
2. The said premises may be used as a gasoline filling and automobile service station, including the storage and sale of gasoline and other petroleum products, and all automobile supplies and accessories.
3. Lessor agrees to pay all taxes, assessments, water bills, and all other taxes or charges that may be levied against said premises and Lessor also agrees to pay all bills or charges for light, power and heat incurred in the use of said premises. If at any time during the term hereof Lessor is not employed by Lessee to operate said premises, then Lessee agrees to pay all bills and charges for light, power, heat and water incurred by Lessee, or its employees, or sub-lessees at said premises. Should Lessor fail to pay any such taxes, bills and charges, when due and payable, Lessee shall have the right to pay the same, and to charge the same to Lessor, and Lessee may withhold from any rentals payable hereunder as they accrue such amounts as may be necessary to fully reimburse Lessee.
4. If and in the event the duly authorized authorities of the town, county, or other sub-division of the State, now in existence or hereafter created, in which said premises are located, shall refuse to grant, or having granted, shall rescind any permit necessary for Lessee to store and sell at said premises gasoline and other petroleum products, or to use the premises for the sale of such products, or shall pass a law or issue an order which shall in the judgment of Lessee necessitate the removal of the tanks or other appliances owned, placed or used on the premises by Lessee in the conduct of its business, or imposing such restrictions upon the conduct of its business as shall in its judgment necessitate the discontinuance of its business on the premises, then and in either of such events, this lease shall at the option of Lessee become null and void and all obligation to pay the rental hereunder shall cease and determine.
5. Lessee is hereby given the right to move, remove, change or alter any building, structure, tanks, curbing, pavement or driveways now on said premises and to construct, build, and place upon said premises such buildings, structures, equipment and machinery as shall in its opinion be necessary to use and operate said premises. Lessee is hereby given the further right to paint said buildings, structures, tanks and equipment in any colors it shall select and to paint thereon such of its trade-marks and other signs, devices and advertisements as it shall elect.
6. Upon the expiration or termination of this lease for any cause Lessee is to return the property herein described to Lessor and Lessee shall restore said premises to the condition existing on the date hereof, ordinary wear and tear excepted, provided, however, Lessee shall not be required to replace or relocate any building, structures, tanks or machinery removed or relocated with the express consent of Lessor. Lessee shall have the right to remove from said premises all buildings, structures, pumps, tanks, machinery and equipment placed thereon by Lessee.
7. In case the premises are rendered unfit for occupancy by fire, storm, explosion, or any other cause, no rental shall accrue or is to be paid from the beginning of such unfitness for occupancy until the property is put in tenable condition, and Lessee is able to and does occupy said premises for the purposes herein described. Lessor agrees to immediately replace, repair or reconstruct any buildings, structures or equipment on the premises in the event that they are rendered unfit for occupancy or to reconstruct or replace said buildings, structures or equipment with buildings, structures and equipment of like value and like character and construction. Should Lessor fail or refuse to immediately commence and proceed expeditiously to repair or reconstruct the premises, Lessee has the right at its option to repair or reconstruct the same, and in that event Lessee shall have a lien upon said premises for the amount expended therefor, and is hereby authorized to withhold all rents as they accrue until it shall be reimbursed for said expenditure, or Lessee shall have the right and option to cancel this lease without further liability.

(OVER)