

DE-35-A
EP-1192
Revised 5-7-30.

LEASE (RENTAL DETERMINED BY SALES)

AGREEMENT made this 1st day of June, in the year 1937, by and between George Davis, Greenville, S.C. hereinafter called Lessor, and STANDARD OIL COMPANY OF NEW JERSEY, a corporation of the State of Delaware, hereinafter called Lessee.

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

Lot situated on the northwest corner of Buncombe 9rd Hammett Streets just beyond the city limits of Greenville on U. S. Highway # 29 running from Greenville to Asheville, said lot being in the form of an approximate square and measuring approximately 100 ft. on all sides, same being a portion of each of those lots more fully described on Page 119 Book C and Page 304 Book D in the R. M. C. Office for Greenville County.

(5) In case the premises in Lessee's opinion are rendered unfit for operation as a gasoline filling station by reason of fire, storm, explosion, or any other cause, no rental shall accrue or is to be paid from the beginning of such unfitness until the property is put in tenable condition and the Lessee is able to and does occupy said premises for the purposes herein described. Should Lessor default in making any necessary repairs or restoration, Lessor may at its option either terminate this lease upon written notice or Lessee may have the necessary repairs done for the account of Lessor and Lessor shall pay Lessee upon demand, the expense thereof. Should Lessor fail so to reimburse Lessee for the expense of such repairs, Lessee may withhold from any rentals payable hereunder as they accrue such amounts as may be necessary fully to reimburse Lessee.

(6) Lessor represents that all necessary permits have been obtained to permit the storage, handling, advertising and sale of gasoline, lubricants and automobile accessories and for any and all business usually conducted in connection with gasoline service stations, and that any and all permits or licenses required therefore which have been taken out or valid and now in force and effect. Lessor agrees to transfer to Lessee any and all such permits or licenses issued together with the buildings, improvements and equipment thereon or connected therewith, all of which are listed in the Schedule "A" hereto attached, to Lessor for the storage, handling, advertising and sale of petroleum products at said premises.

TO HOLD, the premises hereby demised unto Lessee for the period of Two years beginning on the 1st day of August, 1937 and ending on the 31st day of July, 1944, Lessee paying therefor as rental each month an amount equivalent to one cent (1¢) 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 to do so. In no event shall the rental be less than \$40.00 (Forty Dollars) for each successive monthly period hereof.

The 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. Lessor agrees to pay all taxes and assessments now or hereafter levied against said premises. Should Lessor fail to pay such taxes or assessments when due and payable, Lessee shall have the right to pay the same and may withhold from any rentals payable hereunder as they accrue, such amounts as may be necessary to fully reimburse Lessee.
3. Lessee may move, remove, change or alter any building, structure, tanks, curbing, pavement or driveways now on said premises and may 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 may paint and 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.
4. 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.
5. 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.
 - a. Lessee during the term of this lease or any renewal or extension thereof shall have the right and privilege to sublet or assign all or any part of its right under and to said premises, but any such subletting or assignment shall not relieve Lessee from its obligation to pay the rent herein reserved unless Lessor shall consent in writing to such subletting or assignment.
7. Lessee shall have the privilege and option of renewing this Agreement from period to period for additional periods of one (1) year each, the first of such periods to begin on the expiration of the first period herein granted, and each successive period to begin on the expiration of the period then in effect, upon the same terms and conditions as herein set forth and all of said privileges of renewal and extension 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.

8. Lessee has and is hereby given the right to cancel this Lease at any time on giving Lessor thirty (30) days' notice of Lessee's intention so to do. On the date such cancellation becomes effective, Lessee shall pay to Lessor as consideration for said cancellation an amount which shall be determined by multiplying the largest rental theretofore paid in any one month under this lease by the number of full years remaining before the expiration of this lease.

4 Rentals to be paid after the initial period of seven years to be at the rate of 1¢ per gallon only as shown above with no minimum payment each month.