

T. T. Co. File No. 20913

LEASE

AGREEMENT dated the 17th day of June 1932 by and between Piedmont Manufacturing Company, Piedmont, S. C.

and THE TEXAS COMPANY, a corporation of Delaware, having a place of business at Houston, Texas (Lessee)

(1) - Parties named. Lessor hereby leases unto Lessee a tract of land, with the improvements thereon, in the City of Piedmont, County of Greenville, State of South Carolina, described as follows:

Beginning at an iron pin 75 feet South of the Southwest Intersection of Main and Front Streets, and running South, along the West side of Main St., 25 feet to a point, thence West 9 feet to appoit; thence North 25 feet to a point, thence East 9 feet to the point of beginning. Bounded on the South, West and North by property of Piedmont Mfg. Co. and on the East by Main Street.

(2) - Term. TO HAVE AND TO HOLD for the term of 10th day of June Nineteen Hundred Thirty-two (1932) 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 at any time upon ten days' prior written notice in event of the cancellation or termination in any of that certain commission as per agreement between The Texas Co. and The Piedmont Mfg. Co., dated June 16, 1932 or (3) any agreement supplementary thereto or in lieu thereof or any other agreement between the Lessee, as principal, and another, as agent, by the sale by the latter on behalf of the former of petroleum products or other commodities at or from the demised premises.

(3) - Rent. Lessee agrees to pay the following rent for said premises:

A sum equal to one-cent for each gallon of Lessee Gasoline sold from said premises each month during the term hereof, payable 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 and to paint same as and when necessary in opinion of Lessee. 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 costs for the purpose of recovering 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 lessor 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 become unduly burdensome, Lessee may terminate this lease upon giving ninety (90) days' written notice, in which event the rental obligation shall be prorated to the date of such termination.

(7) - Damages for Defect in Title. Lessor warrants 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 incur by reason of any restriction, encumbrance or defect in such title.

(8) - Taxes and Encumbrances. Lessor agrees to pay all taxes, assessments and obligations of which he is or may become a lien on the demised premises and improvements as they become due. If Lessee 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 to enforce them, or shall have the right to apply to the court for a foreclosure of any such lien, in the event of a foreclosure of any such lien and the sale of said demised premises and improvements, shall have no right to any proceeds and improvements for its or her 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 hereto subscribed their names the day and year first above written.

Witness: R. L. Harris, Dick Hale, Attest: X

Piedmont Manufacturing Co., (SEAL) By: S. M. Beattie, Pres. & Tr. (Lessor) S. H. Wilson, Secy. (SEAL) THE TEXAS COMPANY (Lessee) By: E. E. Battner,

S. C. Stamps \$ .04 cents. U. S. Stamps \$ cents. (Acknowledgment by Lessor)

STATE OF SOUTH CAROLINA, County of Greenville

Personally appeared before me, R. L. Harris (witness)

who being duly sworn says that he saw the within named corporate seal of the Piedmont Mfg. Co. affixed to the foregoing instrument and that he also saw the Seal of the S. H. Wilson, Secretary of said corporation sign, seal and attest the same, and that he witnessed the execution thereof.

Sworn to before me this 17 day of June A. D. 1932 R. L. Harris, C. V. Verner, Notary Public in and for Anderson County, S. C., or the state at large. My commission expires at the pleasure of the Governor.

Approved as to Terms: C. B. Barrett, Description: C. B. Barrett, Form: X

This agreement not binding on THE TEXAS COMPANY unless and until approved in writing by its Sales Manager or Assistant Sales Manager by signature below. Approved: X