T. T. Co., File No.....

LEASE

AGREEMENT dated the 23rd day of July, 1932 by and between

J. A. Talley & Co. & F. L. Talley

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

(1)—Premises Leased. Lessor hereby leases unto lessee a tract of land, with the improvements thereon, in the City of Greenville, R. F. D. No. 7, County of Greenville, State of South Carolina, described as follows:

Beginning on the South east corner at the intersection of Scott Street and Laurens Road and running West along south side of Laurens Road, 91 feet to a point thence South 200 feet to a point, thence East at right to a point thence South, running along West side of Scott Street, 91 feet to point of beginning.

Bounded on the said land and property of A. C. Cathcart, on the East by Scott Street and on the South by Laurens road.

(2)—Term. TO HAVE AND TO HOLD for the term of Five (5) years from and after the 23rd day of July, 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 to lessee to lessor. Provided, however, that the lessee at its option may terminate this agreement at any time upon the above prescribed notice in event of the execution by lessee of termination in any manner of (a) that certain commission agency agreement between J. A. Talley & Co. and T. C. Cathcart, dated July 23, 1932, or (b) any agreement supplementary thereto or in lieu thereof, or (c) any future agreement between the lessee, as principal, and another, as agent, for the sale by the latter on behalf of the former of petroleum products or other commodities and on terms also dictated by lessee.

(3)—Rental. Lessee agrees to pay the following rent for said premises:

A sum equal to one (1) cent per each gallon of lessee's gasoline sold from said premises each month during the term hereof, payable on the 10th day of each month succeeding 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. Lessee 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 discretion, during succeeding term hereof, on thirty (30) days' notice to lessor, do such 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 by or on 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, in any manner on lessee's judgment become unduly burdensome, lessee may terminate this lease upon giving ninety (90) days' written notice, in which event the rental obligation will be prorated 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 incur by reason of any restriction, encumbrance or defect in such title.

(8)—Taxes and Encumbrances. Lessee agrees to pay all taxes, assessments and utility charges which are 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, but not the obligation, to make such payment for the account of lessee, 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 credit 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: W. F. Harris

Witness: Mrs. T. C. Cathcart

T. C. Cathcart (Seal) (Lessor)

THE TEXAS COMPANY (Lessee)

Attest:.....

By .....

S. C. Stamps $ ..... and ..... cents.

U. S. Stamps $ ..... and ..... cents.

(Acknowledgment by Lessor)

STATE OF SOUTH CAROLINA,
County of Greenville.

Personally appeared before me W. F. Harris (witness) who being duly sworn says that he saw the within named T. C. Cathcart sign, seal and as his act and deed, deliver the foregoing instrument for the purpose therein mentioned and that he with Mrs. T. C. Cathcart (witness) witnessed the execution thereof.

Sworn to before me this 23rd day of July, A.D. 1932 W. F. Harris

W. L. Bradsington (L. S.)

Notary Public in and for Greenville County, S. C., or the state at large.

My commission expires at the pleasure of the Governor.

Approved as to: Terms J. N. Bradsington Description J. N. Bradsington Form

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:

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Recorded Sept. 15, 1932, at 8:15 o'clock A.M.