

handle petroleum products, automobile accessories and similar goods, wares and merchandise on the demised premises, or to erect, operate or maintain thereon a filling or service station and/or other buildings and equipment necessary or convenient for the sale, storage or handling thereof, this lease shall automatically terminate thereunder without notice and both Lessor and Lessee shall be relieved from any further obligation.

FIRST RE-  
FUSAL OPTION

13. During the term of this lease or any renewals thereof, the Lessor agrees not to convey or sell the demised premises without written notice to Lessee of its intention to do so, and shall not convey or sell said premises except pursuant to bona fide written agreement subject to the Lessee's rights and privileges under this lease, and the aforesaid written notice of intention to sell shall include a true and correct copy of the aforesaid binding written agreement. Lessee shall thereafter have, for a period of thirty (30) days from the date of receipt of such written notification and copy of agreement, the right and option to purchase said premises for the same price as set forth in said written agreement. Nothing contained in this paragraph, however, shall be deemed to apply to a conveyance or sale by the Lessor to its stockholders as individuals, in liquidation or otherwise, as long as John T. Douglas and/or L. A. Moseley, or their wives and/or children, own a majority of the outstanding capital stock of Lessor.

RIGHT TO  
EQUIP AND  
ALTER

14. Lessee may equip the demised premises in a manner satisfactory to itself and from time to time may make alterations and additions thereto as it may deem advisable or necessary.

SALES

15. Lessee shall have the right to sell all petroleum products, automobile accessories and similar merchandise such as is customarily sold at service stations, provided that no third grade gasoline will be sold by Lessee until an agreement is reached between the Lessor and Lessee concerning additional rental to be paid as a result of the sale of third grade gasoline.

WARRANTY

16. Lessor warrants that it is the sole owner of the demised premises in fee simple and that the same will be free and clear of all liens, mortgages, encumbrances, encroachments and easements prior to erection of any permanent improvements referred to in paragraph 5 of this agreement of

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