

~~11. Option to Extend Term. LESSOR grants to MURPHY the right and option to extend this lease upon the same terms and conditions for TWO (2) additional separate successive periods of Five (5) years each by giving written notice to LESSOR at least sixty (60) days prior to the expiration of the term hereof or the then current extension period.~~

If at any time during the term of this lease or any extension or renewal thereof, LESSOR shall receive a bona fide offer to lease the demised premises for a term to begin subsequent to the present demised term or any extension or renewal thereof, and LESSOR desires to accept such offer, LESSOR shall immediately submit to MURPHY a written copy of such offer with a full disclosure of all terms and provisions thereof and MURPHY shall have thirty (30) days after receipt thereof in which to elect to lease said premises upon the same terms and provisions contained in such offer.

12. *Holdover.* If, at the expiration or termination of this lease or any extension thereof, MURPHY shall hold over for any reason, the tenancy of MURPHY thereafter shall be from month to month only and be subject to all the other terms and conditions of this lease, in the absence of a written agreement to the contrary.

13. *Assignment and Subletting.* LESSOR consents that MURPHY may assign this lease or sublet the premises, provided that MURPHY shall remain liable to LESSOR for the performance of all the terms hereof.

14. *Notice.* Notices from MURPHY to LESSOR shall be sufficient if delivered to LESSOR, or if by telegram, or if placed in the United States mails addressed to LESSOR at the address shown in this lease. Notices from LESSOR to MURPHY shall be sufficient if posted in the United States mails, postage prepaid, addressed to MURPHY at its address shown above.

15. *Change in Ownership.* No change in ownership, assignment of this lease or assignment of rentals hereunder shall be binding upon MURPHY until thirty (30) days after MURPHY has been furnished either the original instrument evidencing such transfer or assignment, or a true copy thereof.

~~16. Insurance. LESSOR at his own cost and expense shall keep the demised premises and LESSOR'S improvements adequately insured during the term hereof against loss by fire and windstorm with extended coverage.~~

17. *Successors and Assigns.* This agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective successors or assigns.

18. *LESSOR'S Disclaimer of Liability.* LESSOR shall not be liable for any claims, demands or cause of action arising out of the use and occupation of the demised premises by MURPHY or arising out of the business conducted thereon by MURPHY.

~~19. In the event MURPHY elects to exercise the option to extend this lease as provided for in Paragraph 11 herein, the rental during the first extended period shall be at the rate of One Hundred Thirty Seven Dollars and Fifty Cents (\$137.50) per month and during the second extended period at the rate of One Hundred Fifty Dollars (\$150.00) per month.~~

20. All rental payments due under the terms of this lease shall be made payable to Mrs. Grace C. Martin.

Entirety of Agreement. No prior stipulation, agreement or understanding, verbal or otherwise, of the parties or their agents shall be valid or enforceable unless embodied in the provisions of this lease.

IN WITNESS WHEREOF LESSOR and MURPHY have hereunto subscribed their names the day and year first above written.

Signed in the presence of:
Evelyn Hooper
 as to Grace C. Martin
Donnie R. Warwick
Ethel B. Petty
 As to Mrs. Harry R. Phillips, Jr.
Mrs. Doris A. Evans
W. A. Fitzgerald
John J. Dowling
Larry D. Shofner

Grace C. Martin (SEAL)
Mrs. Harry R. Phillips Jr (SEAL)
 (Grace M. Phillips) (SEAL)
W. Thomas L. Martin (SEAL)
 (Lessor)
 MURPHY OIL CORPORATION
 BY: *John L. Johnson* (SEAL)
 ATTEST: *Edward P. Jones* (SEAL)

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