

LEASE

LEASE dated as of December 15, 1961 between LEASED STATIONS, Inc., a Delaware corporation ("Lessor"), having a principal place of business at Suite 405, Wilmington Trust Building, Wilmington, Delaware, and TEXACO INC., a Delaware corporation ("Lessee"), having its principal office and place of business at 135 East 42nd Street, New York 17, New York.

1. *Leased Property: Term of Lease.* Upon and subject to the conditions and limitations hereinafter set forth, Lessor leases to Lessee, and Lessee rents, the following property (hereinafter sometimes collectively called the "Leased Property"):

(a) the lands described in Schedule A hereto;

(b) all buildings, structures and improvements, including underground tanks and spectacular signs (but excluding pumps, hoists, air compressors, lights and other signs) now or hereafter located on such lands and all appurtenances thereto; and

(c) all rights of way or use, servitudes, licenses, easements, tenements, hereditaments and appurtenances belonging or appertaining to any of the foregoing;

together with the rights of the landlord under existing leases of the lands described in Schedule A, including rents reserved thereunder, but subject, however, as stated in Schedule A, to the matters therein specified, for a term commencing on December 19, 1961, and expiring at midnight on December 31, 1991, unless this Lease shall sooner terminate as hereinafter provided.

2. *Basic Rent.* Lessee will pay to Lessor, on June 29, 1962 and on each succeeding December 30 and June 29 during the term of this Lease to and including December 30, 1991, over and above the other additional payments to be made by Lessee as hereinafter provided, a net semi-annual basic rental of the amount set forth opposite such date in Schedule B hereto. Such net basic rental is hereinafter sometimes called the "Basic Rent". The Basic Rent, or amounts equal thereto, the Service Rent hereinafter defined and all addi-