

Atlantic Service Station Lease

This Lease Agreement made and entered into this fourth day of May 1932 by and between H. E. Bushaw, Mauldin, of the County of Greenville, State of South Carolina, hereinafter called Lessor, and The Atlantic Refining Company, a corporation organized under the laws of the State of Pennsylvania, hereinafter called Lessee.

Witnesseth:

1. Lessor hereby grants, leases and demises unto the said Lessee a certain plot of ground located in the City or town of Mauldin, County of Greenville, State of South Carolina described as follows:
Side of Brick Store Building located at Mauldin, S.C. portions used as service station approximately twenty (20) feet in length with depth of six (6) feet. Above known as H. E. Bushaw property together with all buildings or portions of building located thereon or to be erected thereon, with driveway and street front privilege, and also any and all pumps, tanks, fittings and other equipment incident to the use of said property as a service station for the sale of petroleum and petroleum products, installed thereon.
2. This lease to become effective on the fourth day of May 1932, and thereafter from year to year, unless terminated by either party giving to the other party ninety (90) days' notice in writing, prior to the expiration of any current yearly term.
3. As consideration and rental for the premises, said Lessee shall yield and pay to the Lessor monthly an amount equivalent to one cent (1¢) per gallon on the total number of gallons of Atlantic Gasoline and Atlantic Ethyl Gasoline sold upon said premises by the Lessee, or its sub-tenants or tenants. Payment of said rental is to be made on or before the fifteenth day of each month, and shall be based upon statements furnished from the records of the Lessee as to such sales of Gasoline during the preceding calendar month. Provided, nevertheless, that the minimum rental hereunder shall be one dollar (\$1.00) per month.
4. The Lessee is hereby given the option of purchasing said premises, Building and equipment thereon or incident thereto, at any time prior to the expiration of this lease, or any renewal thereof, for the sum of no purchase, provided said Lessee shall give Lessor notice in writing of its election to exercise said option of purchase, at least thirty (30) days before the expiration of said lease or any renewal thereof, and a wife of said Lessor joins in this option and agrees that in the event of the purchase of said property by Lessee she will join Lessor in the execution of a proper deed of conveyance, and said Lessor and his wife jointly agree that they will convey said property to the Lessee by marketable record title free and discharged of all liens and encumbrances, by good and sufficient Warranty Deeds, with release of dower, homestead or other rights of the wife, and to that end will furnish abstract showing marketable title to said land in the Lessor, free and discharged of liens and encumbrances.
5. The Lessor agrees to pay taxes and assessments, municipal, state and County, assessed against said premises incident to the operation of said premises Lessor at his own cost and expense and agrees to keep and maintain the leased premises in good, safe and proper condition during the term of this lease or any renewal thereof.
6. The Lessee agrees to pay any and all license fees, occupational taxes and all privileges taxes imposed upon the sale of petroleum products on the leased premises and buildings and equipment thereon.
7. The Lessee shall have the right at any time during the term of this lease, or any renewal thereof, to erect and install upon said leased premises any additional fixtures and improvements which it may deem necessary for the conduct of its business. Provided, nevertheless, that the Lessee notify any tenant within fifteen (15) days after the expiration of the then current term of this lease or any renewal thereof, remove from said premises all equipment such as pumps, tanks, connections, air compressors, signs, or other improvements placed by it on said premises, and that said improvements shall not in any case be considered as fixtures.