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State of South Carolina,
County of Greenville.

This Memorandum of Agreement made and entered into this 1st day of November, 1932, by and between H. K. Townes and Aurelia T. Pison, hereinafter referred to as Lessors and the Peoples Oil Company, a Corporation organized and existing under the laws of the State of South Carolina with its principal headquarters at Charlotte, North Carolina, herein after referred to as Lessee.

I Witnesseth

That provided the City of Greenville will not prevent the operation of a gasoline filling station on the within described property, the Lessors lease unto the Lessee for a period of four (4) years from November 1, 1932, the filling station and land located in the City of Greenville, County of Greenville, State of South Carolina, and more particularly described as follows:

At the corner of Mackley and Pendleton Streets, fronting on Pendleton Street sixty (60) feet and on Mackley Street one hundred (100) feet.

This being the property that was leased by the within named Lessors to W. E. Payne Oil Company on September 2, 1926.

The agreed rental to be paid by the Lessee to the Lessors is One Hundred (\$100.00) Dollars per month, payable each month during the four year period. If the Lessee fails to pay rent for thirty (30) days after the same becomes due and payable, then the Lessors shall have the right to terminate this lease, provided they notify the Secretary, Treasurer, of the Lessee, at its

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