

TITLE TO REAL ESTATE
Form 271-B

This LEASE, made this 18th day of March AMOCO in the year one thousand nine hundred and Twenty seven between Mrs. Willie H. Martin, of Greenville, S.C.

hereinafter referred to as "LESSOR," and THE AMERICAN OIL COMPANY, a corporation duly organized under the laws of the State of Maryland, hereinafter referred to as "LESSEE";

1. WITNESSETH: that LESSOR, in consideration of the rent hereinafter expressed to be paid, doth hereby demise and lease unto LESSEE, its successors and assigns, the property situate, lying and being in the City of Greenville, County of Greenville, State of South Carolina and more particularly described as follows:—

all that certain piece, parcel or lot of land situate, lying and being on the southwest corner of the intersection of East Washington & Spring Streets in the City of Greenville, County of Greenville, State of South Carolina and having, according to a plat thereof prepared by Dalton & Hayes, Engineers, in July 1920, the following metes, bounds, courses, and distances, to wit:— Beginning at a drill hole at the southwest corner of the intersection of East Washington and Spring Streets and running thence with Spring Street S. 23-42 West, fifty and four tenths feet (60.4) to an iron pipe thereat leaving said street N. 69-10 West, fifty feet (50) to a drill hole, thence N. 23-42 East, fifty and one tenth feet (60.1) to a drilled hole on the south side of East Washington Street, thence with said street as the line, S. 67-30 East, fifty feet (50) to the beginning corner.
(The property above described being shown outlined in red on the attached blueprint).

2. TOGETHER WITH all buildings and improvements thereon, and all rights, alleys, ways and appurtenances thereunto belonging or in anywise appertaining; and together with all LESSOR'S right, title and interest in and to all sidewalks, alleys and street spaces abutting the demised premises.

3. TO HAVE AND TO HOLD the aforesaid premises unto LESSEE, its successors and assigns, subject to the provisions of this lease, for the term of Five (5) years beginning on the 15th day of August 1927, and ending on the 14th day of August 1932;

4. The said LESSEE, its successors or assigns, yielding and paying unto the said LESSOR as rental

during the first two (2) years hereof, the sum of One Hundred seventy five Dollars (\$175.00) per month, payable on the first day of each month in advance, for the next three (3) years hereof, the sum of Two Hundred Dollars (\$200.00) per month, payable on the first day of each month in advance.

it being understood and agreed, however, that said rent hereunder shall not begin until ninety (90) days after LESSEE shall have secured and accepted the licenses, permits and franchises hereinafter referred to, and shall have been given actual possession of the demised premises as hereinafter provided, whichever shall last occur. (If the LESSOR, by the terms of this agreement, is required to erect a service station upon the demised premises, rental hereunder shall not begin or accrue until such service station shall have been fully completed ready for operation and actual possession thereof delivered to the LESSEE.)

AND THE PARTIES HERETO do further covenant and agree together as follows:

5. LESSEE shall have the following options to renew this lease at the rental hereinafter mentioned, viz:

- (a) An option to renew this lease for a further term of _____ years next succeeding the term of this lease, at a rental during such renewal term of _____
- (b) A further option to renew this lease for a further term of _____ years next succeeding the expiration of the first renewal period above mentioned, at a rental during such second renewal term of _____
- (c) A further option to renew this lease for a further term of _____ years next succeeding the expiration of the second renewal period above mentioned, at a rental during such third renewal term of _____

it being agreed that in the event of the exercise by LESSEE of said renewal options or any thereof, all covenants, terms, conditions and provisions of this lease shall remain in full force and effect; it being further understood and agreed that in the event LESSEE shall elect to exercise said options of renewal or any thereof it shall do so by written notice thereof to LESSOR not less than thirty days prior to the expiration of the then current term.

6. LESSEE is hereby granted the right and option to purchase the demised premises, together with all buildings, improvements and equipment of LESSOR thereon (including any and all buildings and improvements which LESSOR, by the terms of this agreement, is required to erect upon the demised premises) at any time during the term of this lease, or any renewal period, at and for the following price; in fee simple: _____

no option to purchase
it being understood and agreed that in the event LESSEE shall elect to exercise said option to purchase, it shall do so by written notice to LESSOR. In the event LESSEE shall exercise said option, LESSOR covenants and agrees within thirty days thereafter, upon payment of the purchase price as aforesaid, to convey the said property to LESSEE, its successors and assigns, by a good and marketable record title in fee simple, with covenants of general or special warranty and further assurances, as LESSEE shall require, free of all claims, liens, easements, restrictions and incumbrances; taxes, water rent and other current expenses, and rental hereunder, to be adjusted as of date of settlement; it being further agreed that LESSEE may reject the title to said property in the event said title shall be such as will not be guaranteed by a responsible Title Guarantee Company at such Company's regular rates. In the event any part of the demised premises shall be condemned or otherwise acquired by governmental authority or through the exercise of the right of eminent domain, and any award to or settlement made with LESSOR, then the purchase price under the purchase option mentioned herein shall be reduced by a sum equivalent to the amount of such award or settlement.

7. This lease is conditioned, at the option of LESSEE, upon LESSEE securing such licenses, permits and franchises from the proper authorities, City, County, State, or otherwise, as it shall require to lawfully erect, maintain and operate a drive-in gasoline filling and service station upon the demised premises in accordance with its plans, and to remove any and all obstructions, wherever situate, whether upon the demised premises or any sidewalks, streets or alleys abutting the same, which in the absolute judgment of LESSEE if not removed would render the demised premises unsuitable for its purposes; and LESSEE shall have a period of sixty days from the date hereof in which to secure said licenses, permits and franchises, provided, however, that if LESSEE shall not have secured said licenses, permits and franchises during said period but application therefor shall be pending, then the time for securing said licenses, permits and franchises shall be extended for a further period of sixty (60) days. (If LESSOR, by the terms of this agreement, is required to erect a service station upon the demised premises, then LESSOR shall, at the option of LESSEE, file either in LESSOR'S name or in the name of LESSEE, as LESSEE shall require, the necessary application for the licenses, permits and franchises above referred to, and attempt to secure same within the time above stipulated, but shall not begin construction of said service station until all such licenses, permits and franchises shall have been secured by LESSOR, transmitted to LESSEE for approval and in turn notified in writing by LESSEE that LESSEE has accepted the same.) It is understood and agreed that in the event said licenses, permits or franchises, when granted, shall impose any condition upon LESSEE, or upon the erection or operation of said filling and service station, which, in LESSEE'S absolute judgment, is or may become unduly burdensome, LESSEE shall have the right to reject the same. In the event said licenses, permits or franchises are not secured by or for LESSEE as herein provided, or if LESSEE rejects the same, this lease shall become null and void, unless LESSEE shall notify LESSOR in writing within ten days after the expiration of said time hereinbefore mentioned for the securing of said licenses, permits and franchises, that LESSEE elects to continue this lease in force and effect notwithstanding.

8. LESSOR covenants and agrees to deliver actual possession of the demised premises unto LESSEE, free of possession or the right of possession by all other persons, firms or corporations, within immediately days after receipt of written notice from LESSEE that LESSEE has received and accepted the licenses, permits and franchises hereinbefore referred to, (or in the event LESSOR, by the terms of this agreement, is required to erect a service station upon the demised premises, then LESSOR shall deliver actual possession thereof to the LESSEE immediately upon completion thereof.)

9. LESSEE is hereby granted the right to raze and remove any and all buildings and improvements of every character upon the demised premises, without any cost or liability therefor; and to erect and/or install such buildings, improvements, additions, and equipment thereon as in its absolute judgment may be desirable for maintaining and conducting a gasoline filling and service station and/or other business thereon; it being understood and agreed that all buildings, improvements, additions, filling station and/or other equipment and facilities, whether heretofore or hereafter erected and/or installed upon the demised premises by LESSEE, or acquired by LESSEE from any predecessor in title, shall always remain the personal property of LESSEE and may be removed by LESSEE at any time.