

STATE OF SOUTH CAROLINA,
COUNTY OF GREENVILLE

LEASE AGREEMENT

This Agreement of Lease, made and entered into this 26th day of May, 1938, by and between Guy B. Foster, of said State and County, party of the first part, and the Gulf Oil Corporation, a corporation organized and existing under the laws of the State of Pennsylvania, party of the second part:

W I T N E S S E T H :

- 1 -

That the said party of the first part (hereinafter called Lessor) has this day rented and leased to the party of the second party (hereinafter called Lessee), a certain parcel of land located in the City of Greenville, State and County aforesaid, and described as follows:

Commencing at a point located at the southwest corner of the intersection of E. McBee and McDaniel Aves and running thence south $1^{\circ} 26'$ west along the western boundary of McDaniel Ave. a distance of 90 ft. to a point; thence north $73^{\circ} 20'$ west and parallel with E. McBee Ave. a distance of 98.6 ft. to a point; thence north $19^{\circ} 03'$ east and parallel with McDaniel Ave. a distance of 90 ft. to a point on the southern boundary of E. McBee Ave.; thence south $70^{\circ} 57'$ east along the southern boundary of E. McBee Ave. a distance of 72 ft. to the point of beginning.

Said leased premises shall include the above described real estate, together with all buildings and improvements situate thereon or to be erected thereon.

- 2 -

Said premises are leased for the purpose of the sale and storage thereon of gasoline, petroleum, and petroleum products, and for the conduct of any other lawful business thereon.

- 3 -

The Lessor agrees that Lessor will not sell, nor permit to be sold on the premises owned by Lessor adjacent to this leased premises, any petroleum products competitive to those sold by the Lessee.

- 4 -

The building, driveways and improvements are to be erected and constructed by the Lessor at his expense according to plans and specifications approved by the Lessee in writing. Said building and all improvements are to be constructed by the Lessor in strict accordance with said plans and specifications at an approximate cost of Four Thousand Dollars (\$4000.00) the work is to be started promptly after this lease has been fully executed and acknowledged by all parties hereto and completed within a reasonable time thereafter. The term of this lease shall commence when said building and improvements are completed and ready for occupancy by the Lessee, which fact is to be evidenced by the Certificate of Completion of Building of the architect employed by the Lessor, or if an architect is not employed, by the contract employed by the Lessor, and by acceptance of said station in writing, so that the term of this lease shall commence on the date to be determined as above by delivery of Certificate of Completion of Building and by acceptance of said station by Lessee in writing and shall run for a period of five years thereafter, provided, however, that said lease shall automatically be renewed and/or extended from year to year upon the same terms and conditions, including rental for five additional terms of one year each, unless sooner terminated by Lessee upon written notice to Lessor given at least thirty days prior to the expiration of the original five year term or expiration of any annual renewal or extension period.

- 5 -

During the term of this lease or any renewal or extension thereof, the Lessee agrees to pay a monthly rental of Seventy-Five Dollars (\$75.00), payable on the 10th day of each and every month in advance. The Lessee further agrees to pay an additional sum equivalent to One Cent (1¢) per gallon on the total sales of That Good Gulf Gasoline, Gulf No-Nox Ethyl, Traffic Gasoline and/or other Gulf motor fuels sold through said premises in excess of 7,500 gallons per month. At the end of each month the Lessee will compile its sales of said products through the premises for said month, and in the event its sales exceed 7,500 gallons for said month, then the Lessee shall pay One Cent (1¢) per gallon on each gallon in excess thereof. The records of the Lessee as to sales shall be conclusive. Any sum due under this provision shall be payable within a reasonable time after the end of each monthly term.

- 6 -

It is understood and agreed that upon the termination of this lease at the end of the original term, or any renewal thereof, or if terminated by notice as provided for in paragraph No. hereof, any holding over by Lessee shall not be considered as a renewal or extension of this lease for any period longer than one month.

- 7 -

Lessor, for himself, his heirs, representatives, successors and assigns, agrees to keep the premises free and discharged of liens and encumbrances affecting Lessee's title thereto, and

This Amendment of Lease Agreement, See Deed Book 253, Page 390