

TITLE TO REAL ESTATE

land and buildings and improvements thereon and shall furnish evidence satisfactory to Lessee that such taxes and assessments and charges have been paid. Lessor agrees at lessor's own expense to keep the buildings and improvements in good structural condition and to make all structural repairs during the term of this lease or any renewal or extension thereof. If lessor should fail to make said repairs upon notice to lessor that said repairs are necessary, the lessee may, at its option, either cause same to be made and apply any charges therefor as payment of rental due or to become due under this lease, or terminate the lease at the end of any month. Should the lessor at any time default in the payment of any taxes, assessments, lien, mortgage, or other charge against the premises, then the lessee may, at its option, pay any or all of such sum in default and be subrogated to the rights and liens of the lien-holder to the extent of said payments thereon. Any payments made by the lessee for the foregoing reasons may be applied on the rental due or to become due under the terms of this lease. The lessee shall pay the taxes on its personal property and equipment on the leased premises.

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It is understood and agreed that if by reason of any law, ordinance, or regulation, or by injunction, or otherwise, lessee is prevented from using all of any part of the property herein leased as a service station for the sale and storage of gasoline and petroleum products, or if the use of the premises for the purposes herein permitted shall be in any manner restricted, or should any Governmental authority refuse at any time during the term or extension of this lease to grant such permits as may be necessary for the installation of reasonable equipment or the operation of said premises as a service station the lessee may, at its option, surrender and cancel this lease and remove its improvements and equipment from said property and be relieved from the payment of rent or any other obligation as of the date of such surrender. It is further understood and agreed, in addition to the above and anything herein to the contrary notwithstanding, that if the demised premises or any part thereof is taken by condemnation or appropriation proceedings, all or any part of the award or consideration to which Lessor may be entitled as the result thereof, shall upon Lessee's demand, be paid to the Lessee, and Lessee in turn shall cause the same to be applied to the payment in whole or in part of the note referred to in Paragraph 17 of this lease agreement, and any balance not so applied shall be returned to Lessor provided that if Lessor is indebted to Lessee such balance shall be applied to payment of such indebtedness and any excess returned to Lessor.

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The Lessor covenants that at the time of the execution of this lease lessor is the owner of the demised premises, has full right to lease the same for the term aforesaid, and will put lessee in actual possession of the premises at the beginning of the said term.

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Lessee shall have the right and privilege to assign this lease or sublet said premises in whole or in part, for the whole or any part of the term of this lease, or any extension thereof, upon such terms as to it shall seem best.

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Lessor shall carry insurance covering fire, flood, tornado, hail, windstorm and explosion in any amount of Five Thousand Five Hundred & no/100 Dollars (\$5,500.00) with an insurance company acceptable to the Lessee, the policies of insurance to provide that loss or damage under them shall be adjusted with and payable to Lessee and Lessor as their interests may appear, with the agreement that in the event of destruction or damage of the premises by fire or otherwise the Lessor shall immediately rebuild or repair the buildings and other improvements on the property having the right to use the proceeds of such insurance therefor. Should the lessor fail to rebuild or repair said buildings and improvements, then at the option of the lessee, lessee may rebuild or repair same and reimburse itself out of such insurance proceeds or at its option use such proceeds to pay off all or part of the balance then owing on said note mentioned in Paragraph 17 and cancel this lease as of the date of destruction or damage, in which case lessor shall repay lessee the amount of rental paid after such destruction or damage. In the event the buildings and improvements are rebuilt or repaired, lessee shall continue to pay the monthly rentals provided herein while the work of repair or rebuilding continues, but as compensation therefor, if it has been unable to use the premises as a gasoline service station because of such damage, destruction, rebuilding or repair, this lease shall continue in effect beyond the term or extensions thereof as provided hereinabove for a period of time equivalent to the period during which it was so deprived of the use of the premises, and no rental shall be due from lessee during such continuation of this lease.

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It is agreed that the lessor shall not terminate the lease for or on account of the failure of the lessee or its sublessees or assigns to pay any monthly rental when due, or to comply with any other terms of this lease, without first giving the lessee a written notice of the intention to so