

LEASE TO COMPANY

AGREEMENT, made this 27th day of April, 1945, by and between T. H. Peterson, of _____ State, _____ State of South Carolina, hereinafter called "Lessor", and Standard Oil Company of New Jersey, a Delaware corporation, having an office at Columbia, South Carolina, hereinafter called "Lessee".

WITNESSETH: That Lessor does hereby demise and lease unto Lessee, and Lessee agrees to take, all that lot, piece or parcel of land situate in the Town or City of _____ County of Greenville, State of South Carolina, more fully described as follows:

LOCATIONDESCRIPTION

One lot of land situated in above County and State on the west side of U. S. Hwy. #25, beginning at the intersection of U. S. Hwy. #25 and Tubbs Mountain Road and running in a northerly direction parallel with U. S. Hwy. #25 approximately two hundred (200) feet; thence in a westerly direction forty (40) feet; thence in a southerly direction to Tubbs Mountain Road forty (40) feet; thence in an easterly direction parallel with Tubbs Mountain Road approximately one hundred and fifty (150) feet back to point of beginning.

together with all rights of way, easements, driveways and pavement, curb and street front privileges thereunto belonging and together with all the buildings, improvements and equipment thereon or connection therewith, including the property listed under Schedule "A" hereto annexed.

PERIOD

TO HOLD the premises hereby demised unto Lessee for ten (⁵~~10~~) years, beginning at noon on the 1st day of July, 1945, and ending at noon on the 1st day of July, 1950, on the following terms and conditions:

RENTAL

(1) Lessee shall pay the following rent:

An amount equivalent to one cent (1¢) for each gallon of gasoline and other motor fuels sold during the month or fraction thereof at said premises by Lessee or its sublessees or assigns, said rental to be payable on or before the 15th day of the month following the month in which the rental is earned. Lessee shall keep, or cause to be kept, such records as will accurately show the number of gallons of gasoline and other motor fuels sold at the demised premises and will permit Lessor to inspect such records at any time and from time to time during business hours when Lessor desires so to do.

RENEWAL

(2) Lessee shall have the option of renewing this lease for no additional periods of one (1) year each, the first of such periods to begin on the expiration of the original term herein granted, and each successive period to begin on the expiration of the period then in effect, upon the same terms and conditions as herein set forth and all of said privileges of renewal shall be considered as having been exercised unless Lessee gives Lessor notice in writing at least thirty (30) days prior to the expiration of the period then in effect of its intention not to exercise such renewal privilege.

TITLE

(3) Lessor covenants that it is well seized of the demised premises, has good right to lease them and hereby warrants and agrees to defend the title thereto and to reimburse and hold Lessee harmless from any loss by reason of any defect in the title. Lessor agrees to notify Lessee immediately upon any default in payment of mortgage interest or principal, or in payment of taxes or other liens upon the premises and Lessee shall have the right to make such defaulted payments for the account of Lessor. Any sums so advanced by Lessee, including costs and attorneys' fees incurred by Lessee in defending any suits and protecting its rights herein granted, shall bear interest at the rate of six per cent (6%) per annum, and the rent provided for herein may be applied to the payment of such sums and interest, or Lessee may require Lessor to pay any unpaid balance. Should the term of this lease or any renewal term provided for herein, expire before such sums with interest have been fully repaid to Lessee, Lessee may, at its option continue to occupy said premises on the terms and conditions herein provided until such sums with interest have been fully repaid.

PERMITS AND ORDINANCES.

(4) Lessor represents that all necessary licenses, consents and permits have been obtained to permit the storage, handling, advertising and sale of motor fuels, lubricants, other petroleum products and automobile accessories and for any and all business usually conducted in connection with gasoline service stations, and that any and all such licenses, consents and permits required therefor which have been taken out are valid and now in force and effect. Lessor agrees to transfer to Lessee any and all such permits or licenses if such permits or licenses are transferable.