

Greenville Branch Code No. 1-28  
Contract 705

Agreement of Lease.

This Agreement of Lease made and entered into this 19th day of July, 1937, by and between L. P. Slattery of Greenville County, South Carolina, Lessor, and the Pure Oil Co. of the Carolinas, Inc., a corporation existing under and by virtue of the laws of North Carolina, with its general offices in the City of Charlotte, Lessee.

Witnesseth:

That in Consideration of the covenants and agreements herein contained to be performed by the Lessee, the Lessor hereby leases and lets unto Lessee the following described premises, situated in the City of Greenville, County of Greenville, State of South Carolina, and more particularly described as follows:

Beginning at a point on the southeast corner of west North Street and Richardson Street, running thence along North Street fifty feet to a point on the south side of North Street, thence in a southerly direction eighty one point seven feet to Buncombe Street, thence along Buncombe Street in a northerly direction forty seven point forty feet on the east side of Richardson Street to the beginning corner.

To Have and to hold the said premises unto said Lessee for the term of Two (2) years, from and after the 1st, day of August, 1937.

Lessee shall pay to Lessor on or before the 15th day of each month during the term of this lease, a fixed monthly rental of Five (\$5.00) Dollars. Plus one (.01¢) cent per gallon on all Lessee's gasoline purchased in any one calendar month in excess of five hundred (500) gallons.

Lessor further covenants and agrees as follows: 1. Lessee shall have and is hereby given the right, at any time during the term of this lease, to paint the buildings and other improvements located on the leased premises, such color or colors as it may desire and to improve or remodel the buildings located thereon to suit its needs and purposes.

2. Lessee shall have and is hereby given the right to enter upon and remove from the demised premises, with such appliances as may be necessary, any and all property and equipment, which it now owns or hereafter acquires title to, now located or hereafter placed thereon by it, except buildings, which shall become a part of the leased premises, at any time during the life of this lease, or any extension or renewal hereof, and at and from the expiration or termination, of either, Lessee shall have the right to leave said removable property and equipment on the demised premises until a successor succeeds Lessee at the premises and purchases said property and equipment, or declines so to purchase, and in the event of no successor or purchaser, as aforesaid, within thirty days thereafter said right shall continue until, and for a period of ten days after, lessor shall have given Lessee notice to remove the same, without Lessee being in any way liable for rent during said period, and without Lessee forfeiting its right to enter upon and remove the same from the demised premises, as aforesaid, if any legal forfeiture there be for failure so to do; and

Should there be a mortgage or other lien upon the demised premises, prior to this Lease Agreement, or should any taxes accrue against the same during the term of this lease, and Lessor should fail to retire or pay such prior liens and taxes promptly as and when they shall be and become due and payable, Lessee shall have the right, at its option, either to purchase or pay the same, and apply the rent due hereunder against the amount so paid out, until Lessee is fully reimbursed, without prejudice to other legal remedies, lessee acquiring all the rights of the holder of such claims by the payment thereof; or terminate this Lease Agreement and everything herein contained, without other cause, and remove said removable property and equipment from the premises; it being stipulated and agreed that the buildings along shall become a part of the leased premises, and that any property attached to the buildings or embedded in the ground, be it of whatever kind or nature, shall be and remain personal property and removable.

3. This lease shall automatically renew itself from year to year after the original term hereof, on the same terms and conditions, subject to the right of either party to terminate this lease at the expiration hereof, or to terminate any renewal hereof at its expiration, by giving the other party ninety (90) days' written notice, prior to the expiration of the period then in effect.

4. Lessee shall have and is hereby given the right to cancel and terminate this lease, or any extension or renewal hereof, at any time by paying to Lessor, in cash, twenty per cent (20%) of the fixed rental above referred to, which would accrue during the unexpired portion thereof, and thereby be relieved of all further liability.

5. No failure of Lessee to perform any covenant hereof shall work a default or forfeiture unless same shall continue for thirty (30) days after written notice to Lessee specifying the alleged default.

IN CONSIDERATION OF THE AGREEMENTS herein provided to be kept and performed by Lessor, Lessee covenants and agrees as follows:

6. To pay rental for said premises as above provided (if title of Lessor is by lease or otherwise than absolute ownership, nothing herein contained shall be construed as obligating Lessee for any rent or other charge on account of such original lease or other instrument of title).

Lessee shall have the right and privilege of retaining and applying any and all rentals at any time due under this lease to any indebtedness that may be due said Lessee from Lessor.