

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.

7. At the expiration of this lease or any extension thereof, Lessee will return to Lessor the premises, other than the property and equipment which Lessee has the right to remove, in as good condition as at the effective date hereof, ordinary use, wear and tear excepted.

IT IS MUTUALLY AGREED BETWEEN THE PARTIES: 8. That in the event the premises herein described and leased shall be rendered unfit for occupancy by fire or storm, or any other cause, the rental named in this lease to be paid shall cease until such time as the property is again put into satisfactory condition for occupancy, which shall be done at the expense of Lessor, and which said Lessor agrees to do forthwith after said premises have been rendered unfit for use or occupancy, as aforesaid. If, for any reason, the said premises are not fully and completely restored and again ready for occupancy within ninety (90) days, Lessee may, at its option, cancel this agreement and everything herein contained.

9. That all notices given under this agreement shall be in writing, forwarded by registered mail to the Lessor, directed to the last address where rent was paid, or to the Lessee addressed to it at its general offices in the City of Charlotte, North Carolina. The date of service of any such notice shall be the date on which such notice is deposited in a United States Post Office.

10. In the event it shall be or become unlawful to sell, store or handle gasoline or other petroleum products on the said premises, or to erect, operate or maintain thereon equipment necessary or convenient for the sale, storage or handling thereof, Lessee shall not be obligated to pay any further rental for said premises until such condition ceases to exist.

11. All other agreements of lease, if any, between the parties hereto, or their predecessors, covering the above described property, are hereby declared satisfied, terminated and superseded by this agreement, as of the beginning date of the original term hereof.

12. This agreement is executed in duplicate and each duplicate, it is agreed, shall be original evidence of the contract, and further, that this agreement shall not become binding upon Lessee until same has been executed by a duly authorized officer of Lessee and a property executed copy hereof delivered to Lessor, and further, that until same is executed by a duly authorized officer of Lessee and a copy hereof delivered to Lessor, as aforesaid, that this agreement shall be considered merely a proposal from Lessor to Lessee to lease the premises above described, upon the terms stated, subject to Lessee either accepting or rejecting same.

13. A part performance of this contract by either Lessor or Lessee prior to execution hereof by all parties, shall bind the parties only to the extent of such performance--in the event Lessee declines to enter into this proposed agreement; and should Lessee enter into this proposed agreement, its terms cannot thereafter be varied, except by means of a written instrument executed by Lessor and a duly authorized officer of Lessee.

OTHER AND FURTHER PROVISIONS OF THIS AGREEMENT OF LEASE ARE AS FOLLOWS:

There is no understanding or agreement, expressed or implied on any of the subjects referred to in this agreement, other than those specifically stated herein, and every agreement, representation, warranty or understanding has been merged herein; that is to say, that this proposed agreement, by Lessor, when and if accepted by Lessee, shall speak the whole of the contract between the parties; and shall be binding upon the parties hereto, their heirs, legal representatives, successors and assigns.

In witness whereof, the parties hereto have set their hands and affixed their seals the day and year first above written.

Witness: L. L. Echols  
T. J. McKeown

R. W. Boone (SEAL)  
Lessor

Attest: Estelle Biles  
Elizabeth Mason



PURE OIL CO. OF THE CAROLINAS, INC.  
BY: W. L. MOORE,  
PRESIDENT  
ATTEST: J. C. HOGAN,  
SECRETARY & TREASURER.