

bound hereby, the parties covenant and agree as follows, to-wit:

FIRST: Hammond agrees that Peden shall be put into immediate possession of the aforesaid premises for use by Peden for the storage and sale of Gulf Petroleum Products and such other merchandise and services as are customarily sold and offered at a gasoline service station:

SECOND: Peden agrees, and by this agreement does hereby become jointly and severally bound with Hammond for the faithful performance of all of the terms and conditions of the contract for the purchase of Gulf Motor Fuels, dated July 7, 1955, referred to hereinbefore.

THIRD: Peden further agrees that no change in the firm name by style or manner of doing business, by increase or decrease in the number of participants in said business, by incorporation or otherwise, shall relieve Peden from his joint and several obligation to perform the conditions of said contract for the purchase of Gulf Motor Fuels, dated July 7, 1955, referred to hereinbefore.

FOURTH: Gulf agrees, and by this agreement hereby consents to the inclusion of Peden as a party to the contract for the purchase of Gulf Motor Fuels, dated July 7, 1955, referred to hereinbefore.

FIFTH: It is understood and agreed by the parties hereto that the possession, use and occupancy of the said premises shall at all times be subject to the superior and continuing right of Gulf, upon the breach of any of the conditions of said contract for the purchase of Gulf Motor Fuels, dated July 7, 1955, or by the termination of said contract by operation of law or other cause not attributable to an act of Gulf to exercise said option to lease referred to hereinbefore by written acceptance of said lease properly stamped and addressed to Hammond, whose mailing address is Route #2, Piedmont,