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CL. 1174

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STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

LEASE AND RENTAL CONTRACT

This lease and rental contract made and entered into this the 5th day of August, 1968, by and between Mrs. Corrine B. George, to be hereafter known as the LESSOR, and Associated Oil Company, Inc., by its duly authorized officers, Walter E. James, President, and Inez H. James, Secretary, to be hereafter known as LESSEE, WITNESSETH:

For and in consideration of the rentals which Lessee agrees to pay, the Lessor does hereby let, lease and demise unto the Lessee, its successors and assigns, for a period of five (5) years, beginning August 15, 1968, and ending at midnight, August 14, 1973, unless extended as hereinafter provided, the following described real estate:

All of that parcel or lot of land in Greenville County, South Carolina, located about three-fourths of a mile west of the city of Greenville, beginning at a point at the intersection of the White Horse Road and White Circle, and running along the edge of White Horse Road, 222 ft, more or less, to a drive-way; thence across said lot following said drive-way to a point on the edge of White Circle, which point is 222 feet from the point of beginning.

For the use, possession and occupancy of said real estate, the Lessee agrees to pay to the Lessor, or her assigns, the sum of one hundred (100.00) Dollars: (1), Plus one cent (1¢) per gallon on gasoline sold at this location in excess of ten thousand (10,000) gallons per month, and each and every month during the terms of this lease which rental shall be payable in advance of each calendar month, beginning August 15, 1968. In the event the Lessee should default in payment of the rent when due, and if such default is not cured within fifteen (15) days after receipt of written notice by the Lessor of such default, Lessor may, at her option, take possession of the premises without being guilty of Trespass or forcibly entry in so doing.

The Lessor covenants and agrees to extend to the Lessee, its successors, or assigns, the right and option to renew this lease for an additional period of five (5) years, beginning August 15, 1973 and ending at midnight, August 14, 1978 upon the exact terms and conditions as stipulated herein for the original term; provided that the Lessee shall notify the Lessor, in writing, of its intention to renew this lease for such term, giving written notice to the Lessor not later than sixty (60) days of the end of the original term.

It is contemplated that the Lessee shall use this property for the purpose of distributing petroleum products and will place thereon pumps, tanks, and other fixtures to be used for this purpose. The Lessee also plans to place on the property a small office building or other buildings placed thereon shall remain as a part of the real estate, but that the Lessee, or its assigns, may remove the tanks, pumps, and any other fixtures and personal property located thereon, provided that such property is removed promptly and without delay after the termination of the lease.

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