DS—32—A
BP—1102
Revised 8-7-30.

LEASE (RENTAL DETERMINED BY SALES)

AGREEMENT made this 10th day of November, in the year 1931, by and between L. T. Curry hereinafter called Lessor, and STANDARD OIL COMPANY OF NEW JERSEY, a corporation of the State of Delaware, hereinafter called Lessee.

WITNESSETH: Lessor does hereby demise and lease unto Lessee all that lot, piece or parcel of land situated in the Town of Fountain Inn, County of Laurens, State of South Carolina described as follows: That is to say,

One lot or parcel of land situated in the above County and State, described as follows; Beginning at a point on S. C. Highway #2 and running east a distance of 75 feet, thence North 75 feet, thence West 75 feet, thence South 75 feet, to point of origin, With wooden store building 20 by 40, with shed over drive 15 by 20, Known as J. T. Jones' Store & filling station.

together with the buildings, improvements and equipment thereon or connected therewith, all of which are listed in the Schedule "A" hereto attached.

TO HOLD, the premises hereby demised unto Lessee for the period of One year beginning on the first day of December 1931, and ending on the 30th day of November, 1932, Lessee paying therefor as rental each month an amount equivalent to one cent (1c) for each gallon of gasoline and other motor fuels sold during the month at said premises by the Lessee or its agents or assigns. Payments of said rental are to be made on or before the tenth day of the month following the month in which the rental is earned. Lessee shall keep such books and records as will accurately show the number of gallons of gasoline and other motor fuels sold at the demised premises and will permit the Lessor to examine and inspect such books and records at any time and from time to time when the Lessor desires so to do.

The above letting is on the following terms, conditions and covenants, to wit:

1. Lessee shall pay the specified rent at the times and in the manner provided.

2. Lessor agrees to pay all taxes and assessments now or hereafter levied against said premises. Should Lessor fail to pay such taxes or assessments when due and payable, Lessee shall have the right to pay the same and may withhold from any rentals payable hereunder as they accrue, such amounts as may be necessary to fully reimburse Lessee.

3. Lessee may move, remove, change or alter any building, structure, tanks, curbing, pavement or driveways now on said premises and may construct, build, and place upon said premises such buildings, structures, equipment and machinery as shall in its opinion be necessary to use and operate said premises. Lessee may paint said buildings, structures, tanks and equipment in any colors it shall select and to paint thereon such of its trade-marks and other signs, devices and advertisements as it shall elect.

4. Upon the expiration or termination of this Lease for any cause Lessee is to return the property herein described to Lessor and Lessee shall restore said premises to the condition existing on the date hereof, ordinary wear and tear excepted, provided, however, Lessee shall not be required to replace or relocate any building, structures, tanks or machinery removed or relocated with the express consent of Lessor. Lessee shall have the right to remove from said premises all buildings, structures, pumps, tanks, machinery and equipment placed thereon by Lessee.

5. In case the premises are rendered unfit for occupancy by fire, storm, explosion, or any other cause, no rental shall accrue or is to be paid from the beginning of such unfitness for occupancy until the property is put in tenantable condition, and Lessee is able to and does occupy said premises for the purposes herein described.

6. Lessee during the term of this lease or any renewal or extension thereof shall have the right and privilege to sublet or assign all or any part of its right under and to said premises, but any such subletting or assignment shall not relieve Lessee from its obligation to pay the rent herein reserved unless Lessor shall consent in writing to such subletting or assignment.

7. Lessee shall have the privilege and option of renewing this Agreement from period to period for additional periods of one (1) year each, the first of such periods to begin on the expiration of the first period 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 and extension 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.

8. Lessee has and is hereby given the right to cancel this Lease at any time on giving Lessor thirty (30) days' notice of Lessee's intention so to do. On the date such cancellation becomes effective, Lessee shall pay to Lessor as consideration for said cancellation an amount which shall be determined by multiplying the largest rental theretofore paid in any one month under this lease by the number of full years remaining before the expiration of this lease.