

T. T. Co., File No. 18047A

LEASE

AGREEMENT dated the 23rd day of August 1932 by and between

D. P. Montgomery  
Greenville, S. C.

and THE TEXAS COMPANY, a corporation of Delaware, having a place of business at Houston, Texas (Lessee)

Greenville

(1) Premises Leased. Lessor hereby leases unto lessee a tract of land, with the improvements thereon, in the City of Greenville, County of Greenville, State of South Carolina, described as follows:

Beginning at an iron pin 175 yards north from the intersection of 2nd Street, Parks Place, and the Paris Mountain Road and running North along West side of 2nd Street 100 feet to a point, thence West 100 feet to a point, thence South 100 feet to a point, thence East 100 feet to the point of beginning.

Property bounded on the North, West and South by property of D. P. Montgomery and on the East by 2nd Street.

(2) Term. TO HAVE AND TO HOLD for the term of One (1) year from and after the twenty-first day of August, 1932, to the twenty-first day of August, 1933. That subject to termination by lessee at the end of the first year or any subsequent year upon thirty (30) days' written notice from lessee to lessor. Provided, however, that the Lessee, at its option, may terminate this agreement at any time upon thirty (30) days' written notice in event of the cancellation or termination in any manner of (a) that certain commission on agency agreement between The Texas Co. and D. P. Montgomery dated August 31, 1932 or (b) any agreement supplementary thereto or in lieu thereof or (c) any future agreement between the Lessee, as principal, and another, as agent, for the sale by the latter on behalf of the lessee of petroleum products or other commodities or from the lessee's premises.

(3) Rent. Lessee agrees to pay the following rent on the said premises:

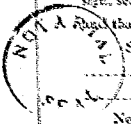
A sum equal to one-cent for each gallon of lessee's gasoline sold from said premises each month during the term hereof, payable on the 10th day of each month next following the month for which payment is made.

and agrees that, if any installment thereof shall be due and unpaid for ten (10) days after written notice of such default has been delivered to the Sales Manager of lessee at Houston, Texas, lessor shall then have the right to terminate this lease on thirty (30) days' notice to lessee.  
(4) Maintenance. Lessor agrees to maintain and improve the said premises in good repair during the term of this lease and to paint same as and when necessary in opinion of lessor. In the event of any failure to do so, lessee may, at its election, either to prosecute the lessor on thirty (30) days' notice to lessor, or make the necessary repairs, at the expense of lessor, and have the right to apply accounting credits for the purpose of such repairs. If, during the time the premises are undergoing repairs, the use thereof by lessee is materially interfered with, the rent accruing during such period shall be abated.  
(5) Removal of Property. Lessee shall have the right at any time during the continuance of this lease or within thirty (30) days after its termination to sever and remove all fixtures, equipment and other property of lessee placed on or in said premises by lessor during the term of this or any previous lease, in any extension or renewal thereof.  
(6) Right of Termination. Should the structure on said premises be destroyed by fire or storm, or should lessee for any reason in lessor's judgment become unable to perform its obligations, lessor may terminate this lease upon giving thirty (30) days' written notice, in which event the rental obligation shall be prorated to the date of such termination.  
(7) Easements. Lessor warrants that he is well seized of said premises, has good right to lease the same, and warrants and covenants to defend the title thereto, and to reimburse and hold lessee harmless from all damages and expenses which lessee may suffer by reason of any restriction, encumbrance or defect in such title.  
(8) Taxes and Incumbrances. Lessee agrees to pay all taxes and assessments and all liens which are or may hereafter become a lien on the leased premises and improvements as they become due. If lessor should fail to do so, lessee shall have the right to make such payment for the account of lessor, in which event it shall be subrogated to all the rights of the holder of such lien, and in addition lessee shall have the right to apply accounting credits in satisfaction of such obligations, or to exercise in the event of foreclosure of any such lien and the sale of said leased premises and improvements, and have the right to buy in said premises and improvements for its own account.  
(9) Successors and Assigns. This agreement shall be binding upon and shall inure to the benefit of the parties hereto and to their respective successors or assigns.

IN WITNESS WHEREOF lessor and lessee have hereunto subscribed their names the day and year first above written.

Witness: R. L. Harris, D. P. Montgomery (SEAL) (Lessor)  
Witness: W. Worth Goldsmith, THE TEXAS COMPANY (Lessee)  
Attest: X By: E. E. Dattner,  
S. C. Stamps \$ .04 cents.  
U. S. Stamps \_\_\_\_\_ cents.  
(Acknowledgment by Lessor)

STATE OF SOUTH CAROLINA, }  
County of Greenville. }  
Personally appeared before me R. L. Harris  
who being duly sworn says that he saw the within named D. P. Montgomery, (witness)  
his sign, seal and as his act and deed, deliver the foregoing instrument for the purpose therein mentioned.  
Said that he with W. Worth Goldsmith, (witness) witnessed the execution thereof.  
Sworn to before me this 23rd day of August, 1932, A. D. 1932  
J. A. Tinsley (L.S.)  
Notary Public in and for Greenville County, S. C., or the state at large.



My commission expires at the pleasure of the Governor.  
Approved as to Terms: J. H. Brockington, Description: J. H. Brockington, Form: X  
This agreement not binding on THE TEXAS COMPANY unless and until approved in writing by its Sales Manager or Assistant Sales Manager by signature below.  
Approved: X  
Recorded: October 14th 1932 at 8:15 o'clock A. M.