

Sinclair Refining Company, Lease Agreement - Form 3

This Agreement, in duplicate, made and entered into this 9th day of March, A.D. 1933, by and between W.M. Woods of Greenville, S.C. Street Address R.F. D. # 1, party of the first part, Lessee (whether she or more, and when referred to by pronoun the singular neuter gender will be used), and Sinclair Refining Company, a Maine Corporation authorized to transact business as a foreign corporation in the State of South Carolina having its principal business office at New York, New York, party of the second part, Lessor;

Witnesseth: That Lessor, for and in consideration of the rents, covenants and agreements hereinafter mentioned, reserved and conditioned on the part of Lessee to be maintained, paid, kept and performed, has rented and leased and by these presents does hereby rent and lease unto Lessee, its successors and assigns, that part and only that part of the following service station, and including all other parts or portions of said premises, situate in the City of _____ County of Greenville, and State of South Carolina, to-wit:

Taking as a point of beginning the south west corner of the intersection of the Cedar Lane Road and Ferry Bridge Road and running in a southerly direction along Ferry Bridge Road a distance of 75 feet, thence at right angles and in a westerly direction a distance of 100 feet thence at right angles and in a northerly direction a distance of 75 feet to the Cedar Lane Road, thence at right angles and in an easterly direction along Cedar Lane Road a distance of 100 feet to point of beginning.

To have and to hold the above rented and leased premises with the buildings, improvements and fixtures, and such furniture, pumps, tanks, air compressors, appliances, pipe lines, unloading racks and unloading facilities as may be thereon located, and all rights, privileges and appurtenances thereunto belonging, together with any and all permits, whether village, city, county or state, unto Lessee, its successors and assigns, for a term of one year from the 9th day of March, A.D. 1933, the possession of all of which is delivered to and accepted by Lessee on and as of the beginning of and for said term. Lessee is hereby granted the exclusive option to extend this lease for a period of _____ year, which option shall be exercised by Lessee's giving Lessor written notice of Lessee's election within the term hereof. Upon the expiration of the term hereof or any extension thereof, the lease shall continue in full force and effect until terminated by thirty (30) days' notice in writing by either party.

For each month during the term thereof, Lessee shall yield and pay as rental for said premises, station and appurtenances a sum of (1) cent per gallon on all gasoline which Lessee shall deliver to said station during the month for which rental is to be computed, which gasoline shall be sold from and through said station; the monthly periods for which the rentals shall be due and payable shall be the calendar months and such rental shall be paid at the end of the month not later than the 20th day of the month succeeding that for which the same may be due; provided however, that the rental for any monthly period shall not be less than five dollars (\$5.00).

In lieu of paying said rental in the aggregate and at the time as hereinbefore provided, Lessee may at its option at any time it shall so determine pay said rental in installments concurrently with each delivery of gasoline to said station by deducting out the tank wagon ticket or invoice from the amount of check invoice a sum computed at the rate of rental above specified based on the quantity of gasoline then and there so delivered and the sum so deducted shall be applied and accepted by Lessor as payment of rentals accruing under this lease and shall constitute full payment of rental accruing as bases and computed on such deliveries during the period. Lessee shall elect to pay said rentals in installments.

If at any time during the term hereof Lessor shall be indebted to Lessee on any account whatsoever, Lessor shall have the right to apply any accrued rental upon said unpaid indebted-