

Form 301A (Caro.) Revised. 1M4-10-35

Greenville Branch

Code No. 1-33

Contract #3880

AGREEMENT OF Lease.

This agreement of Lease made and entered into this 5th day of January, 1938, by and between J. H. Glenn of Greenville County, South Carolina, Lessor, and the Pure Oil Co. of the Carolinas, Inc., a corporation existing under and by virtue of the laws of North Carolina, with its general offices in the City of Charlotte, Lessee.

W I T N E S S E T H

That in consideration of the covenants and agreements herein contained to be performed by the Lessee, the Lessor hereby leases and lets unto Lessee the following described premises, situated in the City of _____ County of Greenville, State of South Carolina, and more particularly described as follows:

A certain service station situated on the West side of U. S. Highway #25, approximately 4-miles North of the town of Travelers Rest, South Carolina, fronting 300-feet on said highway, beginning 60-feet from the center of the branch, said lot being a triangle, with a maximum depth of 85-feet at the center of said service station.

To Have and to hold the said premises unto said Lessee for the term of Five years, from and after the service station is completed and ready for occupancy.

Lessee shall pay to Lessor a monthly rental equal to 1¢ per gallon on each gallon of Lessee's motor fuel delivered to the leased premises each month, and pay the same on or before the 20th day of the month following the month in which the motor fuel is delivered, with a minimum rental of \$5.00 per month, which minimum rental shall be paid on or before the 15th day of the month, beginning with the term of this Agreement of Lease.

Lessor further covenants and agrees as follows: 1. Lessee shall have and is hereby given the right, at any time, during the term of this lease, to paint the buildings and other improvements located on the leased premises, such color or colors as it may desire and to improve or remodel the buildings located thereon to suit its needs and purposes.

2. Lessee shall have and is hereby given the right to enter upon and remove from the demised premises, with such appliances as may be necessary, any and all property and equipment, which it now owns or hereafter acquires title to, now located or hereafter placed thereon by it, except buildings, which shall become a part of the leased premises, at any time during the life of this lease, or any extension or renewal hereof; and at and from the expiration or termination, of either, Lessee shall have the right to leave said removable property and equipment on the demised premises until a successor succeeds Lessee at the premises and purchases said property and equipment, or declines so to purchase, and in the event of no successor or purchaser, as aforesaid, within thirty days thereafter, said right shall continue until, and for a period of ten days after, Lessor shall have given Lessee notice to remove the same, without Lessee being in any way liable for rent during said period, and without Lessee forfeiting its right to enter upon and remove the same from the demised premises, as aforesaid, if any legal forfeiture there be for failure so to do; and

Should there be a mortgage or other lien upon the demised premises, prior to this Lease Agreement, or should any taxes accrue against the same during the term of this lease, and Lessor shall fail to retire or pay such prior liens and taxes promptly as and when they shall be and become due and payable, Lessee shall have the right, at its option, either to purchase or pay the same and apply the rent due hereunder against the amount so paid out, until Lessee is fully reimbursed, without prejudice to other legal remedies, Lessee acquiring all the rights of the holder of such claims by the payment thereof; or terminate this lease agreement, and everything herein contained, without other cause, and remove said removable property and equipment from the premises; it being stipulated and agreed that the buildings along shall become a part of the leased premises, and that any property attached to the buildings or embedded in the ground, be it of whatever kind or nature, shall be and remain personal property and removable.

3. This lease shall automatically renew itself from year to year after the original term hereof, on the same terms and conditions, subject to the right of either party to terminate this lease at the expiration hereof, or to terminate any renewal hereof at its expiration, by giving the other party ninety (90) days' written notice, prior to the expiration of the period then in effect.

4. Lessee shall have and is hereby given the right to cancel and terminate this lease, or any extension or renewal hereof, at any time by paying to Lessor, in cash, twenty per cent (20%) of the fixed rental above referred to, which would accrue during the unexpired portion thereof, and thereby be relieved of all further liability.