

## LEASE

AGREEMENT, made this 7th. day of January, in the year 1939, by and between Mrs. M. H. Lance hereinafter called Lessor and Standard Oil Company of New Jersey a Delaware corporation hereinafter called Lessee.

WITNESSETH: Lessor does hereby demise and lease unto Lessee, and Lessee agrees to take all that lot, piece or parcel of land situate in the Town of Greenville, County of Greenville, State of S. C. described as follows: That is to say,

One lot of land situated in the above County and State in the City of Greenville at the intersection of East North Street and Laurens Road, bounded by said East North Street and Laurens Road and extending back to center of Richland Creek, 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 (1) years, beginning on the 1st. day of April, 1941 and ending on the 31st. day of March, 1942, Lessee paying therefor the following rent:

An annual rent of Six Hundred Dollars (\$600.00) in equal monthly installments of Fifty (\$50.00) Dollars, on the first day of every month in advance.

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 any 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, and may perform any and all acts necessary to the conduct of its business.
- 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 buildings, structures, tanks or machinery removed or relocated with the express consent of Lessor. Lessee shall have the right to remove from said premises all pumps, tanks, machinery and equipment placed thereon by Lessee.
- 5: In case the premises in Lessee's opinion are rendered unfit for operation as a gasoline filling station by reason of fire, storm, explosion, or any other cause, no rental shall accrue or is to be paid from the beginning of such unfitness until the property is put in tenantable condition and the Lessee is able to and does occupy said premises for the purposes herein described. Should Lessor default in making any necessary repairs or restoration, Lessee may at its option either terminate this lease upon written notice or Lessee may have the necessary repairs done for the account of Lessor and Lessor, shall pay Lessee upon demand, the expenses thereof. Should Lessor fail so to reimburse Lessee for the expense of such repairs, Lessee may withhold from any rentals payable hereunder as they accrue such amounts as may be necessary fully to reimburse Lessee.
- 6: Lessor represents that all necessary permits have been obtained to permit the storage, handling, advertising and sale of gasoline, lubricants and automobile accessories and for any and all business usually conducted in connection with gasoline service station, and that any and all permits or licenses required therefore which have been taken out are valid and now in force and effect. Lessor agrees to transfer to Lessee any and all such permits or licenses issued to Lessor for the storage, handling advertising and sale of petroleum products at said premises if such permits or licenses are transferable.
- 7: Lessee shall have the privilege and option of renewing this Agreement for seven (7) 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 day such cancellation becomes effective, excepting only when the cancellation is made in accordance with the provisions of Article 5 hereof, Lessee shall pay to Lessor as consideration for said cancellation an amount which shall be determined by multiplying the average monthly rental for the preceding twelve months by the number of full years remaining before the expiration of this lease.
- 9: Lessor covenants that it is well seized of the demised premises, has good right to lease the same and warrants and agrees to defend the title thereto and to reimburse and hold Lessee harmless from any damages and expenses which Lessee may suffer by reason of any reconstruction encumbrances or defect in the title to the premises.
- 10: It is further understood and agreed between Lessor and Lessee that Lessee shall have the right and option to purchase the property hereinbefore described, including the property described in Schedule "A" hereto attached for the sum of --- Dollars at any time during the terms hereof. Lessor may terminate the right and option of the Lessee to purchase said property at any time on giving six months' notice of his intention so to do, and the right and option of Lessee to purchase shall terminate on the expiration of six months after the receipt of such notice. In the event Lessee desires to exercise said right and option to purchase it shall give notice in writing of its intention so to do at least thirty (30) days' prior to the date when said sale is to be completed and at the time specified in said notice and upon the payment of said purchase price Lessor will execute and deliver to Lessee or its successors or assigns a good and sufficient deed with full covenants and warranty and a good and sufficient bill of sale sufficient to convey to Lessee good and marketable title in fee simple to the property described herein and in Schedule "A" attached free and clear of all liens and encumbrances of whatsoever kind and character.