

L E A S E

AGREEMENT dated the 27th. day of January, 1940, by and between Miss Ida J. Dacus, Greenville, S. C. (lessor) and THE TEXAS COMPANY, a corporation of Delaware, having a place of business at Atlanta, Georgia (lessee).

(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 a point at the intersection of Buncombe Road and Huff Line and running East 100 feet along the south side of Buncombe Road to a point; thence South 100 feet to a point; thence west 100 feet to a point on east side of Huff Line; thence North on east side of Huff Line 100 feet to point of beginning.

Property bounded on the North by Buncombe Road (which is U. S. Highway # 25) on east and south by other property of the Lessor and on the West by Huff Line.

Together with all right, title, and interest of lessor in and to any and all roads, streets and ways bounding the said premises:

Together with the buildings, improvements, fixtures, equipment and facilities of the lessor now located on said premises as follows:

One Brick constructed Texaco Type N-2 Service Station building with the following equipment:

2 Cut 60 Wayne Electric Computing pumps-	2 10 gallon visible pumps
2 1000 gallon underground tanks	1 Auto Lift (Drive-On)
5 65 gallon lube outfits.	1 2 HP Air Compressor
1 Eco Air Stand	

(2)- TERM. TO HAVE AND TO HOLD for the term of Five (5) years, from and after the First day of April, Nineteen Hundred and Forty (April 1, 1940)

(3) RENTAL. Lessee agrees to pay the following rent for said premises:-

One Hundred (\$100.00) Dollars per month, payable monthly in advance, during the term of the lease, 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 Assistant Land Attorney of the Lessee at Houston, Texas lessor shall then have the right to terminate this lease (30) days' written notice to lessee.

Lessee, at its option, may apply at any time such rental or any installment thereof to the payment of any indebtedness due or to become due from Lessor to Lessee. Such application shall be deemed payment of such rental.

No change in ownership of the premises, or assignment of the rental provided for herein, shall be binding upon lessee for any purpose until after lessee has been furnished with a written transfer or assignment, or a true copy thereof, evidencing such change in ownership or assignment.

(4) MAINTENANCE. Lessor agrees to maintain said premises and improvements, including plumbing, heating, and electric wiring, in good repair, and to paint same when deemed necessary in the opinion of the lessee during the term of this lease, and to re-build within sixty (60) days any structure on said premises damaged or destroyed in any manner. In the event of lessor's failure to do so, lessee, at its election, may either terminate the lease on thirty (30) days' notice to lessor, in which event rental shall abate from the date of destruction or damage, or do the necessary repairing or rebuilding at the expense of the lessor and have the right to apply accruing rentals for the purpose of reimbursing itself for the principal expenditure, together with interest at six per cent. 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 buildings, and improvements, fixtures, equipment and other property owned by lessee or placed on said premises by lessee during the term of this or any previous lease, or any extension or renewal thereof.

(6) LESSEE'S RIGHT OF TERMINATION. Should lessee, for any reason other than (a) any wilful act of lessee and/or (b) damage or destruction of premises and/or any structures thereon, be prevented from establishing or continuing the business of distributing petroleum products on said premises, lessee may terminate this lease upon giving thirty (30) days' written notice to lessor, in which event the rental obligation shall be prorated to the date of such termination.

(7) DAMAGES FOR DEFECT IN TITLE. Lessor covenants that he is well seized of said 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 all damages and expenses which lessee may suffer by reason of any restriction, encumbrance or defect in such title.

(8) TAXES AND ENCUMBRANCES. Lessor agrees to pay all taxes, assessments and obligations which are or may become a lien on the demised premises and improvements as they become due. If lessor should fail to do so, lessee shall have the right either to make such payments 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 thereto shall have the right to apply accruing rentals in satisfaction of such obligations; or lessee, in the event of a foreclosure of any such lien and the sale demised premises and improvements, shall have the right to buy in said premises and improvements for its own account.

(9) OPTION. Lessor hereby gives the lessee the right and option to purchase the demised premises and all structures and improvements thereon at any time during the term of this lease or any extension or renewal thereof for the sum of Eighteen Thousand Dollars (\$18,000.00)

In event that part of the premises herein demised is condemned, the amount of damages awarded to the lessor in consequence thereof shall be deducted from the purchase price upon exercise of this option by the lessee.

WHK
I.J.D.

T. T. Co. File No. 8587A