

LEASE

AGREEMENT dated the 16th day of February, 1942, by and between Mrs. Zula Willis Smith, Executrix, Estate of M. C. Smith, Deceased, Simpsonville, S. C., (lessor) and THE TEXAS COMPANY, a corporation of Delaware, having a place of business at Houston Texas (lessee).

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

Beginning at the southeast intersection of Curtis and Hedge Streets and running south along the east side of Hedge Street, 75 feet to a point; thence east 75 feet to a point; thence north 75 feet to a point; thence west, along the south side of Curtis Street; 75 feet to the point of beginning.

Property bounded on the west by Hedge Street, on the south and east by property of M. C. Smith and on the north by Curtis Street.

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 18' x 20' brick service station building with 24' Canopy, complete with ladies and mens rest rooms and concrete driveways and approaches.
One covered wash rack.

(2)--Term TO HAVE AND TO HOLD for the term of five years, from and after the First day of April, Nineteen Hundred Forty-two (4/1/42) but 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.

(3)--Rental. Lessee agrees to pay the following rent for said premises;--

Twenty-Five \$25.00 Per month, plus an additional sum equal to one cent for each gallon of Lessee's gasoline sold from said premises each month during the term hereof in excess of 2,500 gallons, payable monthly on the tenth day of each month next following the month for which payment is made. Z. W. S.

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 on thirty (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 according to lessee's specifications 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 of said demised premises and improvements, shall have the right to buy in said premises and improvements for its own account.

(9)--Option. Lessor hereby gives 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 for the sum of x Dollars (\$ x). In the event a 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.

NO OPTION TO PURCHASE GRANTED.

OVER.

Mrs. Z. W. S.

T. T. Co. File No. 8799-F.