

Gen-Sal-MK-2-BP-8228
 (LAND & S. S.)
 1-2-40

LEASE TO COMPANY

AGREEMENT, made this 17th day of April, 1945 by and between C. E. Ellison of --Street, Greer ----, State of South Carolina, hereinafter called "Lessor" and Standard Oil Company of New Jersey, a Delaware corporation, having an office at Columbia, South Carolina hereinafter called "Lessee".

WITNESSETH: That 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 City of Duncan, County of Spartanburg, State of South Carolina, more fully described as follows:

LOCATION:

DESCRIPTION:

One lot of land situated in the above County and State beginning at the northeast corner of an unnamed street in the Town of Duncan and U. S. Hwy. #29 and extending in a northerly direction parallel with the unnamed street eighty (80) feet, thence in an easterly direction seventy (70) feet parallel with U. S. Hwy. #29, thence in a southerly direction eighty (80) feet parallel with Dr. Moore's property line to U. S. Hwy. #29, thence in a westerly direction parallel with U. S. Hwy. #29 seventy (70) feet back to point of beginning.

together with all rights of way, easements, driveways and pavement, curb and street front privileges thereunto belonging and together with all the buildings, improvements and equipment thereon or connected therewith, including the property listed under Schedule "A" hereto annexed.

PERIOD:

TO HOLD the premises hereby demised unto Lessee for five (5) years, beginning on the 1st day of May, 1945, and ending on the 30th day of April, 1950, on the following terms and conditions:

RENTAL:

(1) Lessee shall pay the following rent: An annual rent of Four Hundred and Eighty Dollars in equal monthly installments of Forty Dollars (\$40.00) payable on the first day of each month in advance, for the first year beginning May 1, 1945 and ending April 30, 1946. For the next four years beginning May 1, 1946 and ending April 30, 1950, Lessee shall pay the following rent. An amount equivalent to one cent (1¢) for each gallon of gasoline and other motor fuels sold during the month or fraction thereof at said premises by Lessee or its sub-lessees or assigns, said rental to be payable on or before the 15th day of the month following the month in which the rental is earned; provided that said rental shall in no event be less than Forty Dollars (\$40.00) nor more than Sixty Dollars (\$60.00) for each successive monthly period hereof. Lessee shall keep, or cause to be kept, such records as will accurately show the number of gallons of gasoline and other motor fuels sold at the demised premises and will permit Lessor to inspect such records at any time and from time to time during business hours when Lessor desires so to do.

RENEWAL:

(2) Lessee shall have the option of renewing this lease for five (5) additional original term herein granted, and each successive period to begin on the expiration of the periods of one (1) year each, the first of such periods 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 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.

TITLE:

(3) Lessor covenants that it is well seized of the demised premises, has good right to lease them and hereby warrants and agrees to defend the title thereto and to reimburse and hold Lessee harmless from any loss by reason of any defect in the title. Lessor agrees to notify