



STATE OF SOUTH CAROLINA }
COUNTY OF SPARTANBURG }

THIS MEMORANDUM OF AGREEMENT, made and entered into this 16th day of November, 1949, by and between CAROLINA PETROLEUM CARRIERS, INC., of Spartanburg, South Carolina, hereinafter called the "Lessor", and GREENVILLE PETROLEUM COMPANY, INC., of Greenville, South Carolina, hereinafter called the "Lessee",

W I T N E S S E T H

The Lessor has and does by these presents lease and demise to the Lessee One Truck Tractor-Tank Trailer Unit (described as to Engine and Manufacturer's Numbers and Capacity on the back hereof) for use only as a private carrier for transportation of petroleum products in bulk from the Lessee's places of business, for a period of one year, commencing November 16, 1949 and ending November 15, 1950, both dates inclusive, in consideration of the payment by the Lessee to the Lessor of the Sum of Two Hundred Fifty (\$250.00) Dollars per month, with the first payment payable upon the execution of this Contract and a like amount on the same date in each month thereafter until twelve (12) consecutive monthly payments have been made. The failure to pay any monthly installment promptly when due may, at the option of the Lessor, automatically mature the remaining installments but the failure to exercise the option shall not constitute a waiver.

The Lessor states that the leased equipment is in first-class condition and in every respect suitable for the transportation of petroleum products in bulk and is so constructed and equipped as to comply with all presently existing laws, rules and regulations governing its operation over the highways of South Carolina for the carrying of the net loads of the respective amounts as shown on the back hereof.