

(LESSOR IMPROVED SERVICE STATION)



APPROVED	
1st	11/9/49
DATE	DATE

THIS LEASE, made this 11th day of October in the year one thousand nine hundred and forty-nine between Charles E. McKay (husband) and Mildred McKinney McKay (his wife)

hereinafter referred to as "LESSOR," and THE AMERICAN OIL COMPANY, a corporation duly organized under the laws of the State of Maryland, hereinafter referred to as "LESSEE";

1. WITNESSETH: that LESSOR, in consideration of the rent hereinafter expressed to be paid, doth hereby demise and lease unto LESSEE, its successors and assigns, the property situate, lying and being in the City of Greenville, County of Greenville, State of South Carolina and more particularly described as follows:—

In Ward V of the City of Greenville, and being situate at the Southeast corner of Pendleton and Memminger Streets, and being known and designated as a portion of Lot No. 4 as shown on Plat recorded in Plat Book A, page 459, R.M.C. office for Greenville County, and being more particularly described according to Survey and Plat by C. M. Furman, Jr., Engineer, as follows:

Beginning at a stake at the southeast corner of Pendleton and Memminger Streets and running in a southerly direction along Memminger Street one hundred feet (100') to a stake; thence running in an easterly direction parallel to Pendleton Street one hundred feet (100') to a stake; thence running in a northerly direction parallel to Memminger Street one hundred feet (100') to a stake; thence running in a westerly direction along Pendleton Street one hundred feet to the point of beginning.

(The property above described being shown outlined in red on the attached blueprint).

2. TOGETHER WITH all buildings and improvements thereon, and all rights, alleys, ways and appurtenances thereunto belonging or in anywise appertaining; and together with all LESSOR'S right, title and interest in and to all sidewalks, alleys and street spaces abutting the demised premises.

3. TO HAVE AND TO HOLD the aforesaid premises unto LESSEE, subject to the provisions of this lease, for the term of ten (10) years beginning on the first day of January 19 50, and ending on the 31st day of December 19 59;

4. The said LESSEE, yielding and paying unto the said LESSOR as rental a sum, payable on the fifteenth day of each month, equivalent to one cent (1¢) per gallon on each gallon of LESSEE'S brands of gasoline and/or motor fuel sold during the preceding calendar month from said premises by LESSEE, its agents or assigns, to the consuming trade, it being understood, however, that said rent shall not be less than Two Hundred Fifty Dollars (\$250.00) per month.

it being understood and agreed, however, that said rent hereunder shall not begin or accrue until such time as LESSOR shall have erected and finally completed a drive-in gasoline service station upon the demised premises, as hereinafter provided, and shall have delivered actual possession thereof to the LESSEE. LESSEE may apply all or any part of the rentals accruing under this lease to the payment of any sum or sums owing or that may become owing by LESSOR to LESSEE at any time during the continuance of this lease.

AND THE PARTIES HERETO do further covenant and agree together as follows:

5. LESSEE shall have the following options to renew and extend this lease at the rental hereinafter mentioned, viz.:

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(a) An option to renew and extend this lease for a further term of five (5) years next succeeding the term of this lease, at a rental during such renewal term of at the same rental as stipulated for the original term hereof.

(b) A further option to renew and extend this lease for a further term of None years next succeeding the expiration of the first renewal period above mentioned, at a rental during such second renewal term of

(c) A further option to renew and extend this lease for a further term of None years next succeeding the expiration of the second renewal period above mentioned, at a rental during such third renewal term of

it being agreed that in the event of the exercise by LESSEE of said renewal options or any thereof, all covenants, terms,

For Modification of lease see Deed Bk. 1069 at page 573.
For Modification of lease see Deed BK 1089 at page 155.