

A. The new owner agrees, and by the execution of this agreement, assumes all obligations of the former owner for the faithful performance of all of the terms and conditions of the said contract for the purchase of Gulf Motor Fuels dated July 7th, _____, 19 55, for the period from and after the date hereof to the expiration of said contract by limitation or earlier termination under the terms of said contract.

B. The New owner further agrees that no change in the firm name or style or manner of doing business, by increase or decrease in the number of participants in said business, by incorporation or otherwise, shall relieve the new owner from his joint and several obligation to perform the conditions of said Gulf Motor Fuels contract.

C. The new owner assumes and agrees to pay the said mortgage and the said indebtedness.

D. It is understood and agreed by the parties hereto that the title to the new owner to the said premises shall at all times be subject to the superior and continuing right of Gulf, upon the breach of any of the conditions of the aforesaid contract for the purchase of Gulf Motor Fuels or by the termination of said contract by operation of law or other cause not attributable to an act of Gulf, or upon the new owner's ceasing personally to operate the petroleum products business conducted on the premises, to exercise said option to lease by written notice to the New Owner and properly stamped and addressed to the new owner at Greenville, South Carolina, and deposited in the United States mails, or by written acceptance of said lease filed for record in Greenville County, State of South Carolina and to the rights of Gulf under the said mortgage.

WITNESS our hands and seals the day and year first above mentioned.

Signed, sealed & delivered
In the presence of:

W. B. Price

Mollie J. Wood

Signed, sealed & delivered
in the presence of:

W. Barrentine

W. T. [Signature]

Lena R. Davenport (SEAL)

E. Pratt Henderson (SEAL)

GULF OIL CORPORATION

BY [Signature]
Division General Manager