

TITLE TO REAL ESTATE

C.J.B. THIS AGREEMENT of Lease made this 23rd day of July , 1946, between Norris Brothers, a corporation of 412 Birnie Street, Greenville, County of Greenville, State of South Carolina, party of the first part, hereinafter called Lessor, and Socony-Vacuum Oil Company, Incorporated, a New York corporation of 26 Broadway in the City, County and State of New York, party of the second part, hereinafter called Lessee.

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WITNESSETH: That the Lessor in consideration of the rents hereinafter referred to and of the covenants, conditions and agreements on the part of the Lessee hereinafter mentioned does hereby lease, and the Lessee does hereby take all that certain parcel of land situated at the southwest corner of East McBee Avenue and Falls Street in the City of Greenville, County of Greenville and State of South Carolina, and bounded and described as follows:

BEGINNING at an iron pipe at the southwest corner of the intersection of East McBee Avenue and Falls Street and running thence with the west side of Falls Street south 19 degrees 45 minutes west 151.92 feet to an iron pipe on the north side of an alley 15.5 feet wide; thence with said alley north 69 degrees 57 minutes west 74.4 feet to an iron pipe; thence north 19 degrees 45 minutes east running parallel with the west side of Falls Street 151.42 feet to an iron pipe on the south side of East McBee Avenue at the northwest corner of a two-story brick warehouse building; thence with the south side of East McBee Avenue south 70 degrees 20 minutes east 74.4 feet to the beginning corner.

TOGETHER with the buildings and improvements thereon and the appurtenances and all the right title and interest of Lessor in and to land lying in all streets, highways and rights of way abutting on or appurtenant to said premises, all of said leased property being hereinafter referred to as the premises.

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TO HAVE AND TO HOLD said premises unto the Lessee for a term of five years, to begin on the 1st day of September , 1946, and to end on the 31st day of August, 1951, at the rental and upon all the terms, covenants and conditions contained in a certain Lease Agreement between the parties hereto bearing even date herewith and acknowledged by the party of the first part, Lessor, on the 23 day of July, 1946, and the Lessee on the ____ day of _____, 1946, (hereinafter referred to as the "Lease Agreement"), which Lease Agreement is hereby referred to and made a part hereof, as fully as if herein set forth.

TOGETHER with options of renewal of said Lease Agreement for two additional terms of five years each on the terms and conditions set forth in said Lease Agreement.

Said Lease Agreement provides:

"8. As a part of the consideration hereof, Lessee at all times shall have the following preemptive right: Lessor shall not during the terms of this lease or any renewal thereof sell, grant options in respect of, or otherwise dispose of the premises or the whole or any part of Lessor's reversionary interest therein without giving Lessee a thirty (30) day option within which to purchase or otherwise acquire said premises or such reversionary interest therein on the same terms and conditions as those on which Lessor is willing to make such sale or other disposition to any other party, and Lessor shall promptly notify Lessee in writing of said terms and conditions and submit, in writing, any bona fide offer acceptable to Lessor which Lessor may have received. ***"

Said Lease Agreement also provides:

"Lessor covenants that during the term of this lease or any renewal or extension thereof no real property located within one thousand (1,000) feet of the premises and now owned or leased by Lessor shall be developed or used, in whole or in part, for the storage, advertising or sale or other distribution of petroleum products. This covenant shall be deemed and construed as a covenant running with the land for the term of this lease, and any renewal or extension thereof, in favor of the Lessee, its successors or assigns. Any deed or other instrument delivered to Lessee in

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