

LEASE AGREEMENT

551-55-01

#267

THIS AGREEMENT, made this 14th day of March, 1947, between The Peoples National Bank of Greenville, South Carolina, as Executors under the will of Clift on J. Morgan, and Trustee under the will of James H. Morgan, Ethel M. Morgan individually and as Trustee under the will of James H. Morgan, Jr., and Virginia W. Morgan of Greenville County, South Carolina, hereinafter referred to as Lessor (whether one or more), and THE PURE OIL COMPANY, an Ohio Corporation, hereinafter referred to as Lessee,

WITNESSETH:

1. Lessor hereby leases and lets unto Lessee that certain tract or parcel of land, with all buildings, structures, improvements and equipment thereon, situated in the City of Greenville, County of Greenville, and State of South Carolina, described as follows:

That certain lot of land situate at the northwest intersection of Main and College Streets in the City and County of Greenville, South Carolina, fronting on Main Street approximately 48.5 feet, extending along College Street approximately 50 feet, and being a width and depth of corresponding measurements; together with the store room containing approximately 160 sq. feet inside dimensions which is located under the ramp going from the street level to the second floor of the building adjoining this property on the west and which opens directly into the rear part of the Service Station building located on the above described lot; together with use of the wall space, for sign purposes, of that part of the wall above the Service Station, of the building located on the lot adjoining this property on the North, with the understanding that Automobile Tires will not be advertised in this space.

together with all appurtenances thereto belonging or in anywise appertaining, and all right, title and interest of Lessor in and to any and all roads, streets, alleys and ways bounding said premises.

2. To have and to hold the same unto the Lessee for a period of Ten (10) years commencing on the First (1st) day of March, 1947, and ending on the Twenty-Eighth (28th) day of February, 1957, hereinafter referred to as the original term.

(not filled in here)

3. Lessee agrees to pay as rent for said premises; On or before the Fifteenth (15th) day of each month during the term of this lease, a fixed monthly rental of Two Hundred and Seventy-Five (\$275.00) Dollars.

Rental may be paid by check or draft of Lessee, mailed or delivered to Lessor on or before the due date.

4. Lessee agrees, during the term of this lease or any extension hereof, to maintain and keep the buildings, improvements and equipment hereby leased in constant-good condition and repair, and to perform any necessary work of maintenance and repair, (marked out)

5. Lessor agrees to pay, as they become due, all taxes, assessments and obligations which are or may become a lien on the demised premises and property of Lessor located thereon. If Lessor should fail or refuse to do so, Lessee shall have the right, but not the obligation, to either (1) make such payments for the account of Lessor, in which event Lessee shall be subrogated to all the rights of the holder of such lien, and in addition thereto shall have the right to apply accruing rentals in satisfaction of such obligation; or (2) in the event of a foreclosure of any such lien and the sale of the demised premises and improvements, Lessee shall have the right to buy in said premises and improvements for its own account. Lessee agrees to pay taxes and any other charges levied or assessed against Lessee's property located on the leased premises.

6. Lessee agrees that it will pay the rent at the time, place and in the manner herein provided; that it will not commit or suffer waste on said premises; that it will not use the premises for any immoral or unlawful purpose, or permit the same to be so used; that it will deliver up said premises at the end of this lease; and that it will comply with all valid laws, ordinances, rules and regulations of any governmental authority respecting the conduct