

LEASE.

AGREEMENT, made this 1st day of June, in the year 1937, by and between George Davis, Greenville, S. C., hereinafter called Lessor and Standard Oil Company of New Jersey a Delaware corporation hereinafter called Lessee.

Witnesseth: Lessor does hereby demise and lease unto Lessee, and Lessee agrees to take all that lot, piece or parcel of land situate in the Town of R. F. D. Greenville County, of Greenville, State of South Carolina, described as follows; That is to say,

Lot situated on the Northwest corner of Buncombe and Hammett Streets just beyond the city limits of Greenville on U. S. Highway #29, running from Greenville to Asheville, said lot being in the form of an approximate square and measuring approximately 100 ft. on all sides, same being a portion of each of those lots more fully described on Page 119 Book G and Page 304 Book I in the R. M. C. Office for Greenville County.

together with the buildings, improvements and equipment thereon or connected therewith, all of which are listed in the Schedule "A" hereto attached.

To Hold the premises hereby demised unto Lessee for the period of seven years, beginning on the 1st day of August, 1937, and ending on the 31st day of July, 1944, Lessee paying therefor the following rent:

An amount equivalent to 1¢ per gallon for each gallon of gasoline and other motor fuels sold during the month at said premises by the lessee or its agents or assigns, said rental to be payable, except as hereinafter provided, on or before the 15th day of the month following the month in which the rental is earned; provided that said rental shall in no event be less than \$40.00 (Forty Dollars) for each successive monthly period hereof.

The above letting is on the following terms, conditions and covenants, to-wit:

1. Lessee shall pay the specified rent at the times and in the manner provided.
2. Lessor agrees to pay all taxes and assessments, now or hereafter levied against said premises. Should Lessor fail to pay any such taxes or assessments, when due and payable, Lessee shall have the right to pay the same, and may withhold from any rentals payable hereunder as they accrue such amounts as may be necessary to fully reimburse Lessee.
3. Lessee may move, remove, change or alter any building, structure, tanks, curbing, pavement or driveways now on said premises and may construct, build, and place upon said premises such buildings, structures, equipment and machinery as shall in its opinion be necessary to use and operate said premises, and may perform any and all acts necessary to the conduct of its business.
4. Upon the expiration or termination of this lease for any cause Lessee is to return the property herein described to Lessor and Lessee shall restore said premises to the condition existing on the date hereof, ordinary wear and tear excepted, provided, however, Lessee shall not be required to replace or relocate any buildings, structures, tanks or machinery removed or relocated with the express consent of Lessor. Lessee shall have the right to remove from said premises all buildings, structures, pumps, tanks, machinery and equipment placed thereon by Lessee.
5. In case the premises in Lessee's opinion are rendered unfit for operation as a gasoline filling station by reason of fire, storm, explosion, or any other cause, no rental shall accrue or is to be paid from the beginning of such unfitness until the property is put in tenantable condition and the Lessee is able to and does occupy said premises for the purposes herein described. Should Lessor default in making any necessary repairs or restoration, Lessee may at its option either terminate this lease upon written notice or Lessee may have the necessary repairs done for the account of Lessor and Lessor shall pay Lessee upon demand, the expense thereof. Should Lessor fail so to reimburse Lessee for the expense of such repairs, Lessee may withhold from any rentals payable hereunder as they accrue such amounts as may be necessary fully to reimburse Lessee.
6. Lessor represents that all necessary permits have been obtained to permit the storage, handling, advertising and sale of gasoline, lubricants and automobile accessories and for any and all business usually conducted in connection with gasoline service stations, and that any and all permits or licenses required therefore which have been taken out are valid and now in force and effect. Lessor agrees to transfer to Lessee any and all such permits or licenses issued to Lessor for the storage, handling, advertising and sale of petroleum products at said premises if such permits or licenses are transferable.
7. Lessee shall have the privilege and option of renewing this Agreement for Five additional periods of one(1) year each, the first of such periods to begin on the expiration of the first period herein granted, and each successive period to begin on the expiration of the period then in effect, upon the same terms and conditions as herein set forth and all of said privileges of renewal and extension shall be considered as having been exercised unless Lessee gives Lessor notice in writing at least thirty (30) days' prior to the expiration of the period then in effect of its intention not to exercise such renewal privilege. Rentals to be paid after the initial