

THE PARTIES TO THIS LEASE hereby agree upon the following provisions, restrictions, limitations and covenants, namely:

FIRST. SERVICE STATION. The Lessee has the right to construct upon the premises during the life of this Lease a modern service station for the sale and marketing of petroleum products and automotive accessories, together with such additional structures and installations as may be appurtenant to such station. The Lessee now contemplates the erection of a station at a cost of approximately \$8,500.00, and expects it will have to expend from eight to ten thousand dollars in grading, paving, improving and equipping the station, by both underground equipment, installations and work, and by improvements which will be above the surface. It is impossible to ascertain, at this stage of the development, the exact amount which it will cost Lessee to complete the station. But Lessee shall neither enclose nor build upon any portion of the Highway's right-of-way, so as to obstruct vision, or to interfere with or infringe upon such proper use of the said right-of-way as may already be granted to the State Highway Department.

SECOND. TERM OF LEASE. This Lease shall be valid and effective for a term of ten years, commencing January 1, 1950; at the expiration of that term of years The Lessee, having lived up to its obligations under this contract, shall have the right to an additional term of five years, if it shall have given the owner, more than 30 days before the expiration of the 10-year period, notice in writing of its intention to exercise said option. At the expiration of the second and additional term of five years, The Lessee shall have the right to a further term of five years, in the same way and manner, if it shall have given similar notice in writing to The Owner, more than thirty days prior to the expiration of the additional term, of its intention to exercise its option and to continue in the occupancy of the premises for such further term of years.

THIRD. NOTICES. Such written notices by the Lessee shall be personally delivered to The Owner, or else shall be deposited, postage prepaid, in the postoffice, addressed to Mrs. Nancy W. Finley, P.O. Box No. 241, Greer, South Carolina. It is further agreed and understood that no change of ownership of the premises, during the life of the present Owner, shall in any way bind the Lessee, unless and until the same shall have been brought to The Lessee's notice by the written communication of the present Owner, addressed to The Lessee at its offices in Greenville, S.C., or to its Treasurer, R.L. Mitchell, P.O. Drawer # 1170, Spartanburg, S.C.

FOURTH. TITLE. COVENANTS. SEIZURE. The Owner covenants that she is well and truly seized of said premises by good and sufficient fee simple title; that she has good right to rent and lease the same, and that she will defend her title to the said premises, and save harmless the said Lessee, from all damages and expenses that may be suffered by reason of any lien or encumbrance upon the said premises, or because of any defect or failure in the title thereto.

FIFTH. RENTALS. TERMS OF OCCUPANCY. The Lessee shall pay to The Owner, for its occupancy of the premises during the term of ten years dating from January 1, 1950, one-half of one cent per gallon for all first and second-grade gasoline sold through its station on the premises (said petroleum products being now known as "Hi-Arc" and "White Flash.") Such monthly rental shall not apply to either the month of January or February, 1950, for which months no rental is to be charged. Nor shall it apply to third-grade gasoline, or lubri-