

LEASE.

(Service Station Special)

THIS Lease, made and entered into this 25th day of January, 1932, by and between Vernon Duncan & Lloyd E. Hunt, trading and doing business as the Tire Exchange,

and..... of the County of Greenville and State of South Carolina, designated herein as Lessor, and Craig & Zimmerman, Incorporated, a South Carolina Corporation, designated herein as Lessee:

WITNESSETH:

THat Lessor does hereby lease to Lessee the following described premises in the City of Greer, County of Greenville, and State of South Carolina, to wit: All that lot or parcel of lying and being in the County & State aforesaid in the City of Greer with a Service Station thereon known as the Tire Exchange, together with all appurtenances and incidents thereto appertaining.

together with all improvements and equipment thereon or connected therewith as evidenced by inventory attached hereto and marked Exhibit "A".

To Have and to Hold, the same for a period of One years, beginning on the 19th day of February 1932, and ending on the 19th day of February 1933, unless sooner terminated as herein after provided.

The Lessee agrees to pay to Lessor during the term of this lease, on or before the 15th day of each month, beginning with the 15th day of February 1932, as rent for said premises, a sum equal in amount to One (1) cent (c) per Gallon on all gasoline sold by Lessee on said premises during the preceding calendar month.

Lessee further covenants and agrees to operate said service station in a business-like manner and will at all times endeavor to promote and increase the sale of gasoline at said station.

Said premises shall be used as a Gasoline filling and automobile service station.

This lease is made contingent upon Lessor or Lessee obtaining and retaining the necessary legal permission to conduct and operate said business upon said premises. If said permission cannot be secured or, if obtained, is subsequently revoked, or if for any reason, it shall become illegal for Lessee to conduct said business upon said premises, then Lessee, at its option, may terminate this lease. Rents provided for shall automatically cease during any period of time that Lessee is deprived of or denied the right to conduct its business upon said premises by any proper or legal authority.

Lessee is given the right to move, remove, change, alter or modify any portion of said premises, including buildings, tanks, driveways and curbing, and to make, build and place upon said premises such installation and equipment as shall be necessary to meet the requirements of Lessee, and is further given the right to paint in Shell colors any and all buildings and equipment now upon or which may be hereafter placed upon said premises.

It is the agreement of the parties hereto that no rents shall accrue or be payable by virtue of this lease until all improvements to be erected upon said premises, in accordance with plans and specifications submitted by Lessor to Lessee, shall have been fully completed, and all equipment described in Exhibit "A", properly installed and possession of said service station shall have been delivered to and accepted by Lessee.

All necessary repairs shall be made by and at the expense of Lessor. All necessary painting, however, of the equipment shall be done by and at the expense of Lessee.

If any of the equipment leased, hereby becomes worn out through reasonable use or becomes obsolete during the term of this lease or any extension thereof, then and in that event the Lessee may replace the same and shall have the right, at the termination of this lease for any cause, to remove the same. The equipment herein leased and described in Exhibit "A", shall remain the property of the Lessor and shall be removed by Lessor from the premises herein leased when the same has been replaced by new equipment, as above provided.

Should the premises leased become untenable or unfit for use by Lessee, the Lessee shall notify Lessor in writing of the repairs deemed necessary to place said premises in satisfactory condition, and Lessor shall make such repairs within thirty (30) days after the date of said notice, if, however, Lessor fails to make such repairs in said time, Lessee has the right to terminate this lease without further liability, or may make such repairs and deduct from the rentals as they accrue the sum expended therefor.

In case said premises are rendered unfit for use By fire, storm or any other cause, no rental shall accrue or is to be paid from the beginning of such unfitness for occupation until said property is put in tenable condition and Lessee is able to and does occupy the same for the purpose of conducting its business thereon. Lessor agrees to immediately replace and repair and reconstruct said building and equipment in said event and supply and provide equipment and buildings of like value and of like character and construction. Should Lessor fail or refuse to immediately repair or reconstruct the premises and proceed with the work with due diligence, the Lessee may, at its option, repair or reconstruct the same, and in that event shall have a lien upon said premises for the amount so expended and is authorized to withhold all rents as they accrue until it shall be reimbursed for the sum so expended, together with interest thereon.

Lessor agrees to pay all taxes, general and special, water license and all other charges that may be levied or assessed against said premises, including all bills for light and heat incurred in the use of said premises. If Lessor is not employed by Lessee to operate said service station, then Lessee agrees to pay all bills for light and heat incident to the conduct of said business. In the event of failure on the part of Lessor to pay such taxes and charges when due and payable Lessee shall have and is hereby given the right to pay and charge same to Lessor, and Lessee may withhold all rentals as they accrue until it shall have been reimbursed for any sum so advanced, together with interest thereon.

(OVER)