

conditions and provisions of this lease shall remain in full force and effect; it being further understood and agreed that in the event LESSEE shall elect to exercise said options of renewal or any thereof it shall do so by written notice thereof to LESSOR not less than thirty days prior to the expiration of the then-current term, and the sending of such renewal notice shall constitute the renewal and extension of this lease in accordance with the terms of such renewal option so exercised, without the necessity of the execution of a separate renewal lease.

6. (a) LESSEE is hereby granted the right and option to purchase the demised premises, together with all buildings, improvements and equipment of LESSOR thereon (including any and all buildings and improvements hereafter to be erected by LESSOR upon the demised premises under the terms and provisions of this lease) at any time during the term of this lease, or any renewal period, at and for the price of ~~No purchase option given except as contained in para. 6. b~~ <sup>1000</sup> payable in cash or by certified check, in fee simple. In the event any part of the demised premises shall be condemned or otherwise acquired by governmental authority, or through the exercise of the right of eminent domain, and any award to or settlement is made with LESSOR therefor, then the purchase price under this purchase option shall be reduced by a sum equivalent to the amount of such award or settlement.

(b) If the LESSOR at any time during the term of this lease or any renewal or extension thereof receives a bona fide offer to purchase the demised premises which offer the LESSOR desires to accept, LESSOR agrees to give LESSEE thirty (30) days notice in writing of such bona fide offer, setting forth the name and address of the proposed purchaser who has made the offer, the amount of the proposed purchase price, and the terms of payment thereof. The LESSEE shall have the first option to purchase the demised premises within the above-mentioned thirty (30) day period at the same price and on the same terms of any such proposal. In the event LESSEE does not exercise its option to purchase the demised premises within the aforesaid period and regardless of whether or not the said premises are sold pursuant to the bona fide offer set forth in the notice, it is understood and agreed that LESSEE shall have, upon the same conditions of notice, the continuing first option to purchase the said premises upon the terms of any subsequent bona fide offer or offers to purchase made to LESSOR or its successors or assigns. Should LESSOR, in the absence of the exercise by LESSEE of its option to purchase hereunder, consummate a sale to any such bona fide offerer, such sale shall not, however, in any manner affect the right, title, interest and estate of LESSEE under this lease or any options therein contained but such sale and conveyance of said property shall in all respects be subject to the estate, term of years, renewal and purchase options of the LESSEE under this lease; it being further agreed that the right of first refusal with respect to any purchase of the demised premises so granted to LESSEE under the terms of this paragraph shall be binding upon all succeeding vendees or successors in title, during the term of this lease and any renewal thereof.

In the event LESSEE shall exercise its purchase option under either (a) or (b) above, it shall do so by written notice to LESSOR; and in the event LESSEE shall exercise either of said purchase options, LESSOR covenants and agrees, upon payment of the purchase price as aforesaid, to convey the said property to LESSEE, its successors and assigns, by a good and marketable record title in fee simple, with covenants of general or special warranty and further assurances, as LESSEE shall require, free of all claims, liens, easements, restrictions and encumbrances; settlement of the purchase price, and conveyance of the property to LESSEE, shall be made within sixty (60) days from the date of the sending of such notice exercising said option; but actual tender of the purchase price by the purchaser or tender of deed by the seller shall not be necessary, and neither party shall be deemed to be in default until after written demand for performance shall have been made by the other party; it being further agreed that LESSEE may reject the title to said property in the event said title shall be such as will not be guaranteed by a responsible title guarantee company at such company's regular rates; taxes, water rent and other current expenses, and rental hereunder, to be adjusted as of date of settlement.

7. LESSOR shall, at his own cost and expense, erect upon the demised premises for the use of LESSEE hereunder, a drive-in gasoline filling and service station, said improvements to be completed in accordance with plans and specifications approved by LESSOR and LESSEE, as evidenced by the signatures of LESSOR and LESSEE upon a copy of said plans and specifications. All licenses and permits which may be required for the purpose of erecting and maintaining said gasoline service station improvements shall be secured from the proper authorities by the LESSOR, and LESSOR agrees upon the signing hereof to promptly make application for, and diligently proceed with such action as may be required to secure, such licenses and permits. Upon securing said licenses and permits, LESSOR further agrees to promptly begin the actual construction of said service station improvements and to finally complete the same and deliver possession thereof to LESSEE ready for operation within six months from the date of this lease. LESSOR further agrees, in connection with the erection of said improvements, to save LESSEE harmless from all claims, judgments and liens resulting therefrom; and also agrees that should any liens or judgments be filed against the demised premises and remain unpaid, LESSEE may, at its option, pay the same and deduct such payments from the rent hereunder. It is further agreed that in the event said service station improvements shall not be finally completed by LESSOR and possession thereof delivered to LESSEE within six months from the date of this lease, then LESSEE shall have the right, at its option, to declare this lease null and void, or upon such default on the part of LESSOR in the erection of said improvements, LESSEE may, at its option, after securing the required licenses and permits therefor, proceed to erect said gasoline service station improvements upon the demised premises for the account of LESSOR (LESSEE being hereby authorized to raze and remove, without liability therefor, any and all existing buildings or improvements upon the demised premises), in which event LESSEE shall have the right to retain all rent to accrue and become payable under this lease and to apply the same to the repayment of the cost of such gasoline service station improvements together with interest to LESSEE at the rate of six per cent per annum calculated on all unpaid monthly balances of the total amount so advanced by LESSEE for the construction of said improvements, until the cost of such improvements, together with interest thereon as aforesaid, shall have been fully repaid to the LESSEE; and in the event LESSEE shall erect said improvements under the provisions hereof, LESSOR does hereby irrevocably assign and transfer unto LESSEE all monthly rentals to accrue and become payable under this lease until such time as LESSEE shall be fully repaid all amounts so advanced by LESSEE for or on account of the construction of said service station improvements together with interest thereon as hereinafore provided.

LESSEE agrees, in the event the required licenses and permits are secured, to furnish and install upon the demised premises, at its own cost and expense, the following service station equipment:

*M.A.C.*  
*J.B.R.*  
*300R*  
*RAME*

Such service station equipment as LESSEE shall deem necessary for the operation of its service station.

all of which equipment, together with any additional buildings, improvements or equipment which LESSEE may hereafter erect or install upon the demised premises (consent to erect or install additional buildings, improvements or equipment being hereby given by LESSOR), shall at all times remain the personal property of LESSEE; and LESSEE shall have the right at any time within thirty (30) days after the termination of this lease or any renewal or extension thereof, to enter upon said premises and remove therefrom all such buildings, improvements and equipment so belonging to LESSEE without any liability on LESSEE'S part for rent or as a holdover during such thirty-day period.

8. In the event the licenses and permits for erecting, maintaining or conducting a gasoline filling and service station upon the demised premises shall at any time be revoked by City, County, State or other duly constituted authority, for reasons other than default or neglect on the part of LESSEE, or if for any other reason, not occasioned by any default or neglect on the part of LESSEE, LESSEE shall be lawfully prevented from occupying and/or using the demised premises as a gasoline service station, then this lease at the option of LESSEE shall cease and determine, and in the event LESSEE shall so elect to terminate this lease, all liability upon LESSEE for rental hereunder shall cease upon payment proportionately to date of such termination.

9. LESSOR shall, during the term of this lease and any renewal periods, pay all taxes and assessments of every nature, upon the demised premises, including the land and all buildings and improvements of LESSOR thereon. In the event that the LESSOR fails to pay any of the aforesaid taxes and assessments, or any payments required to be made under the terms of any mortgages affecting the premises, LESSEE may at its option, make any such payments for the account of the LESSOR and charge the same against the rental payable by LESSEE hereunder or may require LESSOR to reimburse LESSEE therefor in whole or in part. LESSEE shall pay all taxes upon any equipment belonging to LESSEE and all charges for water and electric current used by LESSEE upon the demised premises.

*M.A.C.*  
*J.B.R.*  
*300R*  
*RAME*

10. ~~LESSOR covenants and agrees that LESSOR will not, at any time during the continuance of this lease or any extension thereof, or at any time within a period of ten years following any purchase of the demised premises by LESSEE, directly or indirectly sell or offer for sale, or engage in the business of handling or selling any gasoline, motor fuel, kerosene, lubricating oils or greases, upon any property within a radius of one hundred feet of the boundary lines of the property hereby demised; nor will LESSOR, during such period, sell, rent or permit to be occupied or used for such purposes any property owned, leased or controlled by LESSOR within said area, nor display or permit to be displayed upon any such property within said area any advertisement of any of the aforementioned products other than the products of LESSEE; and LESSOR further covenants and agrees that in any lease, deed or other agreement hereafter executed affecting any property owned, leased or controlled by LESSOR within such area LESSOR will insert such restrictive clauses and covenants as will prevent any such property from being used during the period aforesaid for any purposes herein prohibited. In the event of the purchase of the demised premises by LESSEE, LESSOR further covenants and agrees to insert in the deed conveying said premises to LESSEE a covenant restricting LESSOR and LESSOR'S heirs, personal representatives, successors and assigns from using~~