

30. *Optional Substitution.* Lessor hereby grants to Lessee the right and option at any time when no Payment Default exists hereunder to substitute for one or more of the parcels of land described in Schedule A hereto, one or more other parcels of land which are improved as gasoline service stations, owned by the Lessee and located in the United States of America and which have, in the aggregate, an approximate book value on the books of Lessee at least equal to such amount as would have been the aggregate book value on the books of the Lessee of the parcel or parcels of land for which the substitution is to be made and the improvements thereon had the same not been conveyed by the Lessee to the Lessor (hereinafter called the "pro forma book value"). Said right and option shall be exercised by Lessee's giving to Lessor written notice which shall identify the parcel or parcels of land which it desires to reacquire, describe by adequate legal description the parcel or parcels of land substituted therefor, describe the improvements on such parcel or parcels to be so substituted, set forth the approximate book value of such parcel or parcels and improvements to be so substituted and the pro forma book value of the parcel or parcels and improvements for which the substitution is to be made, and specify a date, not less than 30 days nor more than 60 days after the date of the delivery of such notice to Lessor, on which said substitution shall be effected (hereinafter called the "Closing Date"), provided that the exercise of said right and option shall be ineffective if, within 10 days after receipt of the notice hereinabove referred to, Lessor advises Lessee that as a result of such proposed substitution the taxes, fees and similar charges payable by Lessor would be materially increased.

On the Closing Date, upon receipt by Lessor of the following:

(a) full covenant and warranty deed of Lessee vesting in Lessor good and marketable title to an indefeasible fee simple estate in each of the parcels of land so to be substituted, subject only to Permitted Encumbrances (as defined in any indenture referred to in the definition of "Assignee" appearing in Section 39);

(b) instrument substantially in the form annexed hereto as Exhibit A duly executed and delivered by Lessor (Lessor agreeing, subject to the provisions of this Section 30, to join in the execution and delivery thereof) and Lessee, specifically subjecting the