

LEASE

AGREEMENT dated the 28 day of October 1930 by and between T.W. Holley (lessor) and The Texas Company, a corporation of Delaware, having a place of business at New Orleans La. (lessee)

(1) Premises leased. Lessor hereby leases unto lessee a tract of land with the improvements thereon, in the City of Montevallo, County of Shelby State of Alabama described as follows:

Beginning at a point where the property of T. W. Holley adjoins the property of L.A. Battle at the south line of Centerville, Calera highway and running eastwardly along said Centerville, Calera Highway a distance of 75 feet, thence southwardly 75 feet, thence westwardly 75 feet, and then running northwardly 75 feet along the property line of said L. A. Battle to point of beginning. Bounded on the north by Centerville Calera highway, on the south by property of Dr. W. A. Doster, on the east by property of W. W. Spooner, and on the west by property of L.A. Battle.

(2) Term: TO HAVE AND TO HOLD for the term of two years from and after the 28th day of October, nineteen hundred thirty (10-28-30) but subject to termination by lessee at the end of the first year or any subsequent year upon thirty (30) days written notice from lessee to lessor. Provided however that the lessee, at its option, may terminate this agreement any time upon ten days' prior written notice in event of the cancellation or termination in any manner of that certain commission agency agreement between The Texas Company, and T.W. Holley, dated October 28, 1930, or any agreement supplementary thereto or in lieu thereof.

(3) Rental: Lessee agrees to pay the following rent for said premises:

A sum equal to one (1¢) cent for each gallon of lessee's gasoline sold from said premises each month during the term hereof, payable monthly on the 10th day of each month next following the month for which payment is made, and agrees that if any installment thereof shall be due and unpaid for ten (10) days after written notice of such default has been delivered to the sales manager of lessee at Houston, Texas, lessor shall then have the right to terminate this lease on thirty (30) days' written notice to lessee.

(4) Maintenance: Lessor agrees to maintain said premises and improvements in good repair during the term of this lease. In the event of his failure to do so, lessee may at its election either terminate the lease on thirty (30) days notice to lessor, or make the necessary repairs at the expense of lessor and have the right to apply accruing rentals for the purpose of reimbursing itself. If during the time the premises are undergoing repairs, the use thereof by lessee is materially interfered with, the rent accruing during such period shall be abated.

(5) Removal of Property: Lessee shall have the right at any time during the continuance of this lease or within thirty (30) days after its termination to sever and remove all fixtures, equipment and other property of lessee placed on said premises by lessee during the term of this or any previous lease, or any extension or renewal thereof.

(6) Lessee's right of termination. Should the structures on said premises be destroyed by fire or storm, or should lessee for any reason be prevented from establishing or continuing the business of distributing petroleum products on said premises or should said business for any reason in lessee's judgment become unduly burdensome, lessee may terminate this lease upon giving ninety (90) days' written notice, in which event the rental obligation shall be prorated to the date of such termination.

(7) Damages for Defect in title. Lessor covenants that he is well seized of said premises, has good right to lease the same, and warrants and agrees to defend the title thereto; and to reimburse and hold lease, harmless from all damages and expenses which lessee may suffer by reason of any restriction, encumbrance or defect in such title.

(8) Taxes and encumbrances. Lessor agrees to pay all taxes, assessments and obligations which are or may become a lien on the demised premises and improvements as they become due. If lessor should fail to do so, lessee shall have the right either to make such payments for the account of lessor in which event it shall be subrogated to all the rights of the holder of such lien, and in addition thereto shall have the right to apply accruing rentals insatisfaction of such obligations; or lessee, in the event of a foreclosure of any such lien and the sale of said demised premises and improvements shall have the right to buy in said premises and improvements for its own account,

(9) Successors and assigns. This agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors or assigns.

In witness whereof lessor and lessee have hereunto subscribed their names the day and year first above written.

Witness: _____

T.W.Holley (Lessor)

Witness: J. M. Holland Jr.

The Texas Company (lessee)
By E. E. Dattner

STATE OF ALABAMA)

SHELBY COUNTY)

I, J. R. Johnson, a Justice of Peace in and for said County and State hereby certify that T.W.Holley, whose name is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that being informed of the contents of said instrument he executed the same voluntarily on the day same bears date,

Given under my hand and seal of office this the 28th day of October 1930.

J.R.Johnson-Justice of Peace

THE STATE OF ALABAMA)

SHELBY COUNTY)

I hereby certify that the within lease was filed in this office for record Jan. 7th 1931 at 2 oclock P.M. and recorded in Deed record 92 page 123 and examined.

Cage Head--Judge of Probate