LEASE

THIS INDENTURE made this 3rd day of February, 1931 by and between H. H. Bearden of Columbiana, Alabama first party, and Pan American Petroleum Corporation, a Delaware Corporation second party;

WITNESSETH, That in consideration of the covemants and agreements of the second party hereinafter set forth, said first party hereby leases to said second party the following described premises, situated in the County of Shelby and State of Alabama to-wit:

That certain lot or parcel of land lying on the west side of Main Street in the town of Columbiana, Shelby County, Alabama, which is more particularly described as follows: Beginning at the southeast corner of the D.S. Lightcap lot upon which a brick house is located, in the town of Columbiana, and on the west side of Main St., thence running in a southernly direction along and parallel with said street in said town to the public square in said town, thence in a westerly direction along said public square to the lot heretofore known as John S. Leeper lot, which is now owned by Mrs. J. G. Parker, thence in a northerly direction along the line of said last described lot to the southwest corner of the D.S.Lightcap property, upon which is located a brick store in said town, and thence in an easterly direction along and parallel with the south line of said D.S. Lightcap store property above described to the point of beginning. Said property being described further as bounded on the north by the D. S. Lightcap property, on the east by Main St., on the south by the public square, and on the west by the property of Mrs. J.G. Parker, this together with brick building now on this property which is now accupied by the Shaw Horn Motor Co., together with all equipment thereon or connected therewith, and now owned (leased) and operated by said first party as a filling station, from the 1st. day of March 1931 to the 28th day of February, 1936, at a monthly rental of a sum equal to one cent for each gallon of Pan Am gasoline and Pan Am Ethyl gasoline sold by second party at said premises during the preceding month, payable on the tenth day of each month during the term, except that the rental for the first month of the term shall be paid on the tenth day of the following month, based upon the gallonage of the first month, by check delivered or mailed to first party, his personal representative or assigns at No. Street City Columbiana, State Alabama unless and until first party shall havennotified second party in writing to pay said rent at a different address. Second party reserves the right to terminate this lease at any time by giving to first party 30 days' written notice of its intention to so terminate said lease. Second party may credit said rent against any sums owing by first party to it, and notice of such credit shallconstitute payment hereunder. Second party will use its best efforts to increase the sale of gasoline at said premises.

In consideration of the foregoing, first party hereby sets over and assigns unto second party, first party's licens &, consents and permits to maintain and operate a gasoline filling station on the above described premises, such assignment to be effective only during the term of this lease, and all renewals and extensions thereof.

And said first party further covenants and agrees as follows:

1. That during the term of said lease he will pay all general and special taxes and assessments that may be levied or assessed against said premises and/or property owned by him located thereon; and will also pay any and all license fees, occupation taxes and other taxes, impositions and charges levied against or imposed upon the business conducted on the demised premises and/or the equipment located thereon.

- That all buildings, structures, tanks, pumps, greasing racks and other equipment placed upon the premises by second party or by third persons acting under arrangement with second party, whether or not embedded in the soil or affixed to the realty, shall remain the sole property of second party and at the expiration of this lease by lapse of time or otherwise, said second party shall have and is hereby given the right at any time, within thirty (30) days after such termination, to enter upon and remove from said premises, any equipment by it at any time placed thereon.
- First party agrees to replace at his own expense any equipment owned by him out which becomes worn/through ordinary use, or is broken or otherwise damaged or destroyed through no fault of second party.
- 4. If first party is not the owner of the demised premises and shall default in the payment of any rent due first party's landlord, second party may at its option pay said rent to first party's landlord and the amount or amounts so paid shall be credited upon the rent herein reserved to the same extent as if said sum or sums had been paid to first party.
- That second party shall have and is hereby given the privilege of extending this lease for a period of No renewal from the date of its expiration, under the same terms and conditions as herein specified. Second party shallalso have the privilege of purchasing said premises and equipment thereon, or pertaining thereto at any time prior to the expiration of this lease or any renewal thereof for the sum of No purchase Ontion ., Provided said second party shall give said first party notice in writing of its election to exercise said option of purchase at least thirty (30) days prior to the expiration of said lease, and any renewal thereof and wife of, said first party, joins in this option of purchase and agrees in event of the exercise of the said option of purchase by said second party, to join said first party in the execution of the proper deed of conveyance, and said first party agrees that if said option of purchase is exercised, he will convey a merchantable title to said read estate by good and sufficient warranty deed, with release of dower, homestead or other rights of his wifeand free from all encumbrances whatsoever, and will furnish a merchantable abstract showing merchantable title to said land in said first party, free from all diens and encumbrances, brought down to the date of conveyance.
- 6. That second party shall have the right to sublet the premises or any part thereof.

 In consideration of the covenants and agreements by said first party to be kept

 and performed said second party covenants and agrees as follows:
- 1. To pay rental for said premises as above specified.
- 2. T_0 pay all taxes levied or assessed upon property belonging to it upon said premises.
- That at the expiration of said lease said second party willreturn to said first party the premises and equipment thereon, other than equipment placed thereon by it, in as good condition as at the date hereof, ordinary wear and tear and damage or destruction without fault of second party excepted.

It is mutually agreed that in the event of the above premises being rendered unfit for occupancy by fire, storm or from any other cause, the rental named in this lease to be paid shall cease until such time as the said property is again put into satisfactory condition for occupancy at the expense of first party, which first party agrees to deforthwith after said premises have been rendered untenantable as aforesaid.

In the event that second party shall be in default in the payment of rent hereunder or otherwise and such default shallcontinue for a period of thirty days after notice in writing from first party of such default, first party may terminate this lease and repossess the premises.

It is further understood and agreed that all notices given under this lease shallbe deemed to be property served if delivered in writing, personally or sent by registered mail to first party at the last address where rent was paid, or to second party at is District office in . Date of service of a notice served by mail shall be the date on which such notice is deposited in a post office of the United States Post Office Department.

In witness whereof the said first party hereunto set his hand and seal and the said second party has caused this instrument to be executed the day and year first above written,

Witness:

T. P. Willis

H. H. Bearden First Party (Seal)

Pan American Petroleum Corporation By A. E. Halston, General Manager-

C. F. Hatmaker, Vice President

W. E.Riegun STATE OF ALABAMA COUNTY OF JEFFERSON

Acknowledgment by First party Personally appeared before me Rubye A. Moore a Notary Public in and for said County, H. H. Bearden personally known to be the party who executed the foregoing instrument and acknowledged that he executed the same as his free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 3rd day of February, A.D. 1931. My commission expires 10/2/34

Rubye A. Moore--Notary Public

Consent of owner

heundersigned, owner in fee simple of the premises described in the within lease, hereby consents thereto and agrees with said Pan American Petroleum Corporation that it may enter the hereinabove demised premises and remove therefrom any and all pumps, tanks and equipment placed thereon by the said Pan American Petroleum Corporation at any time within thirty (30) days after the expiration or prior termination of the unders gned's lease withthe aforesaid party of the first. part. The undersigned further agrees that if the said party shall default in the payment. of the rent reserved in his lease with the undersigned, the said Pan American Petroleum Corporation may at its option, paysaid rent and with thereupon succeed to the rights of the said party of the first part i the demised premisesto the same extent as if. the said party of the first part had assigned his lease to the said Pan American Petroleum Corporation.

D. S. Lightcap (Seal)

Dated: Feb. 3rd. 1931

Witness: T. P. Willis

STATE OF ALABAMA COUNTY OF JEFFERSON

Personally appeared before me Rub e A. Moore a Notary Public in and for said County D. S. Lightcap personally known xx xx to be the party who texecuted the forggoing instrument and acknowledged thathe executed the same as his free and

voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this 3rd day of $^{\rm F}$ ebruary, A.D. 1930. My commission expires 10/2/34 Rubye A. Moore--Notary Public THE STATE OF ALABAMA)

SHELBY COUNTY)

I hereby certifythat the within lease was filed in this office for record March 20th 1931 at 2 oclock P.M. and recorded in Deed record 92 page 258 and examined.

Cage Head--Judge of Probate