

LEASE

THIS AGREEMENT dated the 7th day of March, 1931 by and between Emmett Shaw, Aldrich, Alabama, (lessor) and The Texas Company, a corporation of Delaware, having a place of business at Atlanta, Ga. (lessee)

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

Beginning at a point where the east margin of the Southern Railroad's right of way and the north margin of Montevallo and Aldrich public road intersects, running northwardly a distance of 100 ft. thence eastwardly a distance of 100 ft. thence southwardly a distance of 100 ft. to the north line of the Montevallo and Aldrich public road thence westwardly along the north line of Montevallo and Aldrich public road a distance of 100 ft. to the point of beginning.

This property being bounded on the south by the Montevallo and Aldrich public road, and on the west by the Southern Railroad Co. and on the north and east by the property of Roscoe Shaw.

(2) Term. TO HAVE AND TO HOLD for the term of five years, from and after the seventh day of March Nineteen Hundred Thirty One (3-7-1931) 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 (10) days prior written notice in event of cancellation or termination in any manner of that commission agency agreement between the Texas Company and Emmett Shaw hereto dated March 7, 1931 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 (01) cent for each gallon of lessee's gasoline sold from said premises each month during the term hereof payable monthly on the 10 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 expenses 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 pro rated 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 lessee 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 in satisfaction 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.

The lessee agrees to pay any and all licenses and or occupation taxes and/ or privilege taxes imposed upon the sale of petroleum products on the demised premises and equipment thereon.

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

Witness G.E. Dailey  
Witness John F. Payne

Emmett Shaw (Lessor)  
The Texas Company (Lessee)  
By E.E. Dalton

STATE OF ALABAMA )  
COUNTY OF SHELBY )

I, E.E. Craig, a Notary Public in and for said State and County hereby certify that Emmett Shaw whose name is signed to the foregoing unstrument 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 the same bears date.

Given under my hand and seal of office this the 31st. day of March 1931.  
My term expires July 1931 E.E. Craig--Notary Public

THE STATE OF ALABAMA )  
SHELBY COUNTY )

I hereby certify that the within lease was filed in this office for record July 28th 1931 at 2 oclock P.M. and recorded in Deed record 92 page 471 and examined.

Cage Head--Judge of Probate