

LEASE

Agreement dated 6th day of October 1931 by and between D.T.Reed, Calera 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 Calera County of Shelby State of Alabama described as follows :

The South 50' feet of lots 20 and 21 of block # 4 of Fletcher and Stores subdivision at Calera, Shelby County Alabama, as per survey of same in the probate court of said county and State; Said lots facing 50' each on 12th street or Montgomery Avenue and running in a parallel line one hundred and fifty feet to alley, together with all improvements located thereon.

(2) Term- TO HAVE AND TO HOLD for the term of three years from and after the Fifteenth day of October nineteen hundred thirty one (10-15-31) 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 at any time upon ten days' prior written notice in the event of the cancellation of termination in any manner of that certain commission agency agreement between The Texas Company and D.T.Reed dated October 15th., 1931, or any agreement supplementary thereto or in lieu thereof, either with the aforesaid D.T.Reed or any other commission agent the lessee might appoint. (3) Rental. Lessee agrees to pay the following rental for said premises- A sum equal to one cent (1c) per gallon for every gallon of lessee's gasoline sold from the premises during the terms herein stated, payable on or before the tenth day of the 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, and to paint same as when necessary in opinion of lessee.

(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 a 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.

IN WITNESS WHEREOF lessor and lessee have hereunto subscribed their names the day and year first above written.

Witness: W E Huddleston Jr
Witness J.W.Burgess

D.T. Reed (SEAL) Lessor

THE TEXAS COMPANY (LESSEE)

By E E Dattner

STATE OF ALABAMA, SHELBY COUNTY)

I, T.W.Whatley a Notary Public in and for said County, and in said State, hereby certify that D.T.Reed whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this date, that being informed of the contents of said instrument, he executed the same voluntarily on the date same bears/ Given under my/official seal, this 6th., day of Oct. A.D.1913.

T.W.Whatley, Notary Public, for Shelby County Alabama.

My commission expires 1931.

Approved as to terms C.B.Barnett Description C.B.Barnett Form R E Dowdy

Seal

STATE OF ALABAMA, SHELBY COUNTY)

I, Gage Head, Judge of Probate hereby certify that the within lease was filed for record in this office January 7th 1932, and recorded in Record 93 page 160 and examined January 11th 1932.

Gage Head, Judge of Probate