

LEASE

#4489

Value \$1264.50

This lease made this 7th day of August, 1946, by and between Mr. F. E. Williams whose address is Columbiana, Alabama, Lessor, and W. E. Owen, an Individual, Delaware Corporation, with its principal office at Clanton, Alabama, P.O. Box # 531, Lessee;

WITNESSETH:

1. The Lessor hereby demises and leases to the Lessee, its successors, sublessees and assigns, the following described premises situated in the City of Columbiana, County of Shelby, State of Ala., to-wit: more particularly described as follows, to-wit:

The first service station building on left side of highway # 25 after crossing L & N Railroad intering Columbiana, Ala. from Calera, Ala. now being operated as a feed store known as old Pan Am Service Station in Columbiana, Ala. while Mr. Harry Gordon, was owner of this property.

If the said premises are improved, this lease includes the building, fixtures, equipment, machinery and appliances owned or controlled by the Lessor and located thereon.

TO HAVE AND TO HOLD unto the Lessee for the term of five years, commencing on the 7th day of August, 1946, and ending on the 7th day of August, 1951.

2. Lessee agrees to pay to the Lessor as rental for the above described premises, building, fixtures equipment, machinery and appliances (if any be included) the amounts shown in Clause "A", Clause "B", Clause "C", or any combination thereof, as indicated below, inapplicable rental provisions having been stricken before the execution of this lease.

"A", Cash monthly rental of twenty-five dollars (\$25.00) for each month of the term hereof.

"B" A sum equal to -----cents (----¢) per gallon on all gasoline delivered to such service station for sale.

"C" Cash monthly rental as provided for in Clause "A" and in addition thereto a gallonage rental equal to one cent (1¢) per gallon on each and every gallon of gasoline in excess of 2500 gallons delivered to such service station for sale during each monthly period of this lease.

All rental herein provided for shall be payable on or about the tenth day of the succeeding calendar month. All rental payments may be made by check delivered to Lessor or mailed to Lessor at the address herein shown.

3. In consideration of the foregoing, Lessor hereby gets over and assigns unto Lessee, Lessor's licenses, 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 extension thereof.

4. At the expiration or termination of this lease by lapse of time or otherwise, Lessee 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 improvements or equipment heretofore or hereafter purchased or placed by it or by third persons acting under arrangements with it upon the leased premises.

5. Lessor will keep the building, the water pipes, drains and sewers appurtenant thereto and all of Lessor's equipment on the demised premises in good and sufficient condition and repair during the whole of the term hereof. Lessee shall have the right to paint the entire building but shall not be obliged to do so.

6. Lessee shall have the option of extending this lease as hereinafter provided, upon the same terms and conditions which were in effect during the original term. The period or periods of such extension shall be in accordance with either one of the following two clauses, the inapplicable clause having been stricken before the execution of this lease:

I. A period of Ten years from the expiration of the original term hereof.

II. A total of not more than two successive periods of five year each.

The rental to be paid by the Lessee during said extension period or periods shall be the sums shown in Clause "A", Clause "B", Clause "C", or any combination thereof as indicated below, inapplicable rental provisions having been stricken before the execution hereof:

"A" Cash monthly rental for each month of Twenty five dollars (\$25.00)

"B" A sum equal to-----(-----¢) per gallon on all gasoline delivered to such servicestation for sale.

"C" Cash monthly rental as provided for in Clause "A" and in addition thereto a gallonage rental equal to one cent (1¢) per gallon on each and every gallon of gasoline in excess of 2500 gallons delivered to such service station for sale during each monthly period.

Lessee shall give Lessor written notice of its intention to exercise its extension privilege at least thirty (30) days prior to the expiration of the original term hereof, and if said extension privilege is for successive periods of year each as provided in Clause II of this paragraph 6, Lessee shall give to Lessor a like written notice at least thirty (30) days prior to the expiration of the then current period, of its intention to extend this lease for and during the next succeeding period. Time and manner of making rental payments during any such extension shall be the same as provided for during the original term hereof.

7. Lessee shall have, and is hereby given the privilege of purchasing said premises, service station building, fixtures, equipment, machinery and appliances included in this lease for the sum of Dollars (\$) provided Lessee shall give Lessor notice in writing of its election to exercise said option of purchase, at least thirty (30) days prior to the expiration of this lease, or at least thirty (30) days prior to the expiration of any extension period, if this lease be extended; and - - - - -wife of Lessor, joins in this option of purchase and agrees in event of the exercise of this said option of purchase by Lessee, to join said Lessor in the execution of a proper deed of conveyance, and Lessor agrees that if said option of purchase is exercised, he will convey a merchantable title to said real estate by good and sufficient warranty deed, with release of dower, homestead, or other rights of his wife, and free from all encumbrances whatsoever, and will furnish a merchantable abstract showing merchantable title to said land in said Lessor, free from all liens and encumbrances, and certified to on the date of conveyance. The Lessee shall have a reasonable time after receipt of said abstract in which to complete an examination thereof, and if such examination discloses objections to the title, the Lessor shall have a reasonable time in which to cure such defects.

8. It is mutually agreed that if the leased premises are damaged by fire, storm, or from any other cause, such damage shall be repaired by the Lessor forthwith after the same occurs, and if the extent of any such damage is such as to render said premises untenable, the obligation of the Lessee to pay rent shall cease until the Lessor shall have replaced said premises in a tenntable condition.

9. It is further mutually agreed that Lessor shall pay all taxes and assessments that may be levied against the above described premises and the building and equipment belonging to Lessor thereon, and Lessee shall pay all taxes that may be levied or assessed against the equipment owned by Lessee thereon.

10. If, in the sole judgment of Lessee, it appears likely that Lessee or any of its assignees or sub-lessees may be obligated to pay any license, privilege or excise tax because of its or their interest in or use of the premises hereby leased, Lessee may terminate this lease or any renewal or extension thereof by giving Lessor thirty (30) days written notice of its intention so to do.

11. Lessee shall have the privilege of using said premises for any purpose including but no limited to, the operation of a gasoline service station and for the sale of tires, tubes, and automobile accessories and any other commercial activity, and shall have the privilege of erecting on said premises or to make arrangements with third persons to erect thereon such buildings, driveways, curbing or other improvements or equipment as may be necessary or desirable for the proper use of said premises for the aforesaid purposes. In case Lessee shall be unable to obtain from the proper public authorities, municipal, state or otherwise any permit or license necessary for the operation of a gasoline service station upon said premises, or in case any such permit or license, if obtained, be afterward, revoked without fault of Lessee, or should the use of said premises for any of the purposes stated above be restricted by the

of any state or municipal law or ordinance or by legal proceedings or by any federal government action in such manner as to make the operation thereof unprofitable, or if the use of said premises for any of the purposes stated above be restrained or enjoined by judicial process or otherwise, then Lessee shall have the right to terminate this lease by giving Lessor ten days written notice of its intention so to do, and shall thereupon be relieved from all liability hereunder. In the event Lessee is deprived of the use of said property as a gasoline service station, in whole or in part, or in the event the normal operation of said gasoline service station be curtailed, by reason of any federal, state or local government action, the Lessee shall be entitled to a proportionate diminution of all rentals due hereunder during such period of deprivation of use or curtailment of said operations.

12. It is further understood and agreed that all notices given under this lease shall be deemed to be properly given if delivered in writing personally, or sent by registered mail to the Lessor at the address herein shown, or to the Lessee at its main office in New Orleans Louisiana. Date of giving of such notice by mail shall be the date on which such notice is deposited in a post office of the United States Post Office Department.

13. If the Lessor is not the owner of the demised premises and shall default in the payment of any rent due Lessor's landlord, Lessee may, at its option pay said rent to Lessor's landlord and the amount so paid shall be credited upon the rent herein reserved to the same extent as if said sum or sums had been paid to the Lessor. If at any time during the terms hereof, Lessor shall be indebted to Lessee on any account whatsoever, Lessee shall have the right to apply accrued rental upon said unpaid indebtedness of Lessor, and Lessor agrees that the amount so applied shall constitute rental payment hereunder.

IN WITNESS WHEREOF, the said Lessor has hereunto set his hand and seal, and the said Lessee has caused this instrument to be executed as of the day and year first above written.

Witnesses:
AS TO LESSOR:
B. J. Owen
William Simpson
As to Lessee:
B. J. Owen
William Simpson

F. E. Williams (Seal)
(Lessor)

W. E. Owen, an Individual
By W.E. Owen

Filed in the office of the Probate Judge the 25th day of September, 1947 at 2 o'clock P.M. and recorded in the Deed Record 130 on page 380 on this the 26th day of September, 1947.

STATE OF ALABAMA
SHELBY COUNTY
I hereby certify that
\$ 1.50 Privilege Tax
has been paid on the within
instrument as required by
law.
L. C. WALKER,
JUDGE OF PROBATE

L.C. Walker,
Judge of Probate