LEASE

4388

Malue \$ 3439.00

STATE OF ALABAMA

JEFFERSON COUNTY

THIS LEASE, made this 2nd day of June, 1950, by and between Tom Lee and wife, Nell Lee hereinafter called "Lessor", of the one part, Watkins-Walters Oil Co., Inc. here nafter called "Lessee," of the other part:

WITNESSETH: That the Lessor does hereby demise and let unto the Lessee the following described premises in Shelby County, Alabama, to-wit: Commencing at an iron pen on the East Boundary of the right of way of the Birmingham-Montgomery Highway better known as U.S. Highway No. 31 where said line is intersected by the South boundary of the North half of the Northeast quarter of the Northwest quarter of Section 13, Township 20 South, Range 3 West, Shelby County, Alabama; run thence in a Northerly direction along the East boundary of said highway 50 feet to point of beginning of lot herein leased; turn thence at an angle of 330231 to the right from said East boundary of said Highway and rum 253 feet to an iron pen; turn thence at a an angle of 114351 to the left and run 76 feet, turn thence an angle of 23403' to the right and run 143 feet to an iron pen on the East boundary of the right of way of said Highway 31; run thence in a southerly direction along said Highway 350 feet to point of beginning. Said lot being located directly opposite the fillizing station now leased by Lessor to Lessee and operated by Mr. Ryan McClendon. for use and occupation by the Lessee as service station and commercial uses, living quarters, etc. and for no other or different use or purpose, for and during the term of Twenty (20) years, beginning on

1st day of July, 1950, and ending on the 1st day of July, 1970

IN CONSIDERATION WHEREOF, the Lessee agrees to pay the Lessor, or said Agent, at the office of said agent in Birmingham, Ala, on the first day of each month of said term, in advance, as rent for said premises, the sum of Twenty-five Dollars (\$25.00) per month, being at the rate of three hundred dollars (\$300.00) per annum, beginning on the 1st day of July, 1950, Lessee agrees to build a service station buildi ing on said leased land, the construction cost of which shall be not less than \$6,000,00 to be paid by the Les Lessee and expenditures to be approved and supervised by Tom Lee, and at the expiration of the first ten years the said building shall automatically become the property of lessor. Amounts spent on grading drilling well, etc., are to be included in the cost of construction. In the event of fire or windstorm during period of Lessee's ownership of Tom Lee building Lessee agrees to rebuild to approximate previous condition to permit continuance of business.

This lease is made uponthe following terms, conditions and covenants:

The Lessor covenants to keep the Lessee in possession of said premises during said term, but shall not be liable for the failure or inability of the Lessee to obtain possession thereof provided the Lessor shall exercise due diligence and effort to place the Lessee in possession. Nothing herein contained shall be construed as a warranty that said premises are in good condition or are fit or suitable for the use or purpose for which they are let. The Lessor or Lessor's agent have made no representations or promises with respect to said building or the demised premises except as herein expressly set forth.

REPAIRS Lessor shall not be obligated or required to make any repairs or do any work on or about said premises or the elevator therein if any or any other part thereof, or on or about any premises connected therewith, but not hereby leased, unless and only to the extent hereinafter agreed. However, Lessor reserves the right to enter upon said premises and to make such repairs and to do such work on or about said premises as Lessor may deem necessary or proper, or that Lessor may be lawfully required to make. Lessor reserves the right to visist and inspect said premises at all reasonable times, and the right to show said premises to prospective tenants and purchasers, and the right to display "For Sale" and "For Rent" Signs on said premises.

LESSEE Should the Lessee fail to make repairs agreed to by him under this lease, the Lessormay COVENANTS. enter the premises and make such repairs and collect the cost thereof from the Lessee as additional rent.

Lessee will make no material alterations in said building and will not paint any part of the outside of said building without the written consent of the Lessor. No signs of any character shall be erected on roof without Lessor or Agents written consent. Lessee will replace all plate and other glass, if and when broken, and failing so to do the Lessor may replace the same and the Lessee will pay the Lessor the cost and expense thereof upon demand. Lessee will replace all keys lost or broken and will pay all bills for water, light and heat used on said premises. Lessee will keep all elevators, electric wiring, water pipes, water closets and other plumbing on said premises in such good order and repair as may be required by the laws or ordinances of the City of Birmingham. Lessor shall not be liable for any damages caused b, or growing out of, any breakage, leakage, getting out of order or defective condition of said elevators, electric wiring, pipes, closets or plumbing, or any of them. Lessee will comply, at all times and in all respects, with all the laws of the City of Birmingham, relating to muisance, insofar as the building and premises hereby let, and the streets and highways bounding the same, are conserned, and the Lessee will not by any act, or omission render the Lessor liable for any violation thereof. Lessee will not commit any waste of property, or permit the same to be done, and will take good care of said building and said premises at all times.

Lessor shall not be liable for any damages caused by, or growing out of, any deflect in said building, or in said premises, or caused by, or growing out of fire, rain, wind or other cause.

If the demised premises, or any part thereof, consists of first floor space, adjacent upon the street, the Lessee will keep the sidewalk and curb in front thereof or adjacent thereto clean and free from snow and ice, and save harmless the Lessor from all damages or claims for damages for failure so to do.

DEFAULTS AND

Upon the happening of any one or more of the events as expressed below in (a) to (h)

RE-ENTRY
inclusive, the Lessor shall have the right at the option of the Lessor, to either annul and terminate this lease, upon

two (2) days written notice to Lessee, and thereupon re-enter and take possession of said premises; or the right upon

two (2) days written notice to Lessee to repenter and re-let said premises from time to time, as agents of the Lessor, and

such re-entry and/ or re-letting shall not discharge the Lessee from any liability or obligations hereunder, except that

net rents (that is, gross rents less the expense of collecting and handling, and less commissions) collected as

a result of such re-letting shall be a credit on the Lessee's liability for rents under the terms of this lease.

Nothing herein, however, shall be construed to require the Lessor to re-enter and re-let in such event. Nor shall

anything herein be construed to postpone the right of the Lessor to sue for rents, whether metured by exceleration

or otherwise, but on the contrary the Lessor is hereby given the right to sue therefor at any time after

default.

- (a) In the event the Lessee should fail to pay any one or more of said monthly installments of rent as and when the same become due, and such default should continue for ten (10) days after written demand for the payment thereof is made by the Lessor upon Lessee.
- (b) In the event Lessee removes, attemps to remove or permits to be removed from said premises, except in the usual course of trade, the goods, furniture, effects or other property of the Lessee brought thereon.
- (c)In the event an execution or other legal process is levied upon the goods, furniture, effects or other property of the Lessee brought on said premises, or upon the interest of the Lessee in this lease.
- (d) In the event a petition in bankruptcy is filed by or against the Lessee (or either of them if more than one) or the Lessee is adjudged a bankrupt.
 - (e) In the event an assignment for the benefit of creditors is made by the Lessee.
 - (f) In the event of the appointment of a Receiver of Lessee's property.
- (g) In the event the Lessee, before the expiration of said term, and without the written consent of the Lessor, vacates said premises or abandons the possession thereof, or uses the same for purposes, other than the purposes for which the same are hereby let, or ceases to use said premises for the purposes herein specified.
- (h) In the event the Lessee violates any of the other terms, conditions or covenantson the part of the Lessee herein contained, and fails to remedy the same within ten (10) days after written notice thereof is given by Lessor to Lessee.

Upon the termination of this lease or re-entry upon said premises for any one or more of the causes set forth above or upon any termination of this lease or re-entry of said premises whether by acceleration or otherwise, the rents hereunder for the entire rental period and other indebtedness, ifany, payable under provision hereof shall be and become immediately due and payable and without regard whether or not possession of the premises shall have been surrendered to or taken by the Lessor.

IMPROVEMENTS All improvements and additions to the leased premises shall adhere to the leased premises, and AND FIXTURES become the property of the Lessor, with the exception of such additions as are usually classed as furniture and trade fixtures; said furniture and trade fixtures are to remain the property of the Lessee, and may be removed by the Lessee upon the expiration of this lease, provided all terms, conditions and covenants of within contract have been complied with by Lessee and said Lessee restores building and premises to its original condition.

This lease shall become null and void in the event said building should be entirely destroyed by fire or other casualty, or in the event said building should be condemned and ordered torn down or removed by due process of the law and the liability of the Lessee for the rents thereafter accruing hereunder shall cease upon the happening of said events.

FIRE CLAUSE In the event said building should be damaged or injured by fire or other casualty to the extnem of more than sixty-one per cent (61%) thereof, then, and in that event, the Lessor may elect to restore said building to substantially the same condition it was no before said fire or other casualty occured, or may elect to cancel this lease, by giving thirty (30) days' written notice of such election to the Lessee within thirty (30) days after said fire, or other casualty occured. In the event the Lessor elects to restore said building to said substantial condition, and give written notice of said election to the Lessee within said time, then, and in those events, the Lessor will so restore said building as soon thereafter as the Lessor can do so by the exercise of reasonable dillgence, and the rents due for that part of said term, beginning of the date of said fire or other casualty and ending on the date said restoration is fully completed, shall be reduced in the proportion that the damaged or injured portion of said building bears to the whole of said building. IN the event the Lessor elects to cancel this lease as aforesaid, and gives written notice of said election to the Lessee within said time, then, and in those events, this lease shall cease and determine without further notice, upon the expiration of thirty (30) days from the date said notice is given to the Lessee. In the event the

Lessor fails, within said period of thirty (30) days to elects to restore said building to said substantial condition, and fails, within said time, to elect to cancel this lease, then, and in those events, the Lessee may, within thirty (30) days thereafter, terminate this lease, on account said damage, or injurey to said be building as aforesaid, upon giving ten (10) days' written notice thereof to the Lessor. In the event the Lessee, having the right so to do, fails within said thirty (30) days to terminate this lease, then, and in that event this lease shall be and remain in full force and effect, notwithstanding said building may have been damaged or injured as aforesaid.

In the event said building is damaged or injured by fire or other casualty, to the extent of sixity per cent (60%) or less of said building, then, and in that event, the Lessor will restore said building to the condition that it was in before said fire or other casualty occured, as soon thereafter as the Lessor can do so by the exercise of reasonable diligence; and the rents due for that part of said term, beginning on the date of said fire or other casualty and ending on the date said restoration is fully completed, shall be reduced in the proportion that the damage or injured portion of said building bears to the whole of said building.

SUBLETTING The Lessee will, upon the expiration or termination of this lease, surrender the quiet and AND TRANSFER peaceable possession of said premises in the like good order as the same were in at the commencment of said term, natural wear and tear excepted.

The Lessee will pay Lessor a reasonable attorney's fee in the event Lessor employs an attorney to collect any rents due hereunder by Lessee, or to protect the interest of Lessor in the event the Lessee is adjudged a bankrupt, or legal process is levied upon the goods, furniture, effects or personal property of the Lessee upon the said premises, or upon the interest of the Lessee in this lease or in said premises, or in the event the Lessee violates any of the terms, conditions or covenants on the part of the Lessee herein contained. In order to further secure the prompt payment of said rents, and when the same mature, and the faithful performance by the Lessee of all and singular the terms, conditions and covenants on the part of the Lessee herein contained and all damages and costs that the Lessor may sustain by reason of the violation of said terms, conditions and covenants or any of them, the Lessee does hereby waive any and all right to claim personal property as exempt from levy and sale.

NOTICES All notices and demands authorized or required to be given to the Lessee hereunder may be served upon the Lessee in person or mailed to the Lessee at said premises.

Lessee shall also bind, apply to and run in favor of "their respective successors in interest, heirs, executors, administrators or personal representatives" as fully as if said quoted words were inserted after the words "Lessor" and the "Lessee" wherever they appear herein, and the Lessor covenants that the Lessee on paying the rent and additional rent reserved and performing all the covenants and agreements herein contained shall peaceably and quietly have, hold and enjoy the demised premises, provided, however, that no eviction of the Lessee by reason of the foreclosure of any mortgage now or hereafter on the demised premises shall be construed as a breach of this covenant, nor shall any action by reason thereof be grought against the Lessor; and further provided that this covenant shall bind and be enforceable against Lessor only so long as said Lessor is the owner of the fee of the land and building of which the demised premises are a part.

The Lessee will indemnify and save harmless the Lessor of and from all fines, suits, claims, demands and actions of any kind or nature, by reason of any breach, violation or non-performance of any condition hereof on the part of the Lessee. The Lessee will indemnify, protect and save harmless the Lessor herein, from any loss, cost, damage, or expense caused by injuries to persons or property, while in, on, or about said premises herein leased, and any and all property of said Lessee which may be located or stored either in the demised premises or the building of which the demised premises form a part shall be at the sole risk of said Lessee.

The failure of the Lessor to insist, in any one or more instances, upon a strict performance of any of the covenants, of this lease, or to exercise any option herein contained, shall not be construed as a waiver, or a relinquishment for the future, of such covenant or option, but the same shall continue and remain in full force and effect. The receipt by the Lessor of rent, with knowledge of the breach of any covenant hereof, shall not be

deemed a waiver of such breach, and no waiver by the Lessor of any provision hereof shall be deemed to have been made unless expressed in writing and signed by Lessor.

Should the Lessee continue to occupy the premises after the expiration of the said term or after a forfeiture incurred, whether with or against the consent of the Lessor, such tenancy shall be a tenancy at sufference and in no event a tenancy from month to month, or from year to year.

its successors or assigns, payment of said commissions to be made as and when rents are received by the Lessor, its successors assigns and the said , its successors or assigns, shall be entitled to said commission from the present Lessor, the Lessor's personal representatives, heirs, successors, assigns, or grantees in title of the property herein described, and the same shall be a charge upon the land, tenements and hereditaments herein described.

FURTHER TERMS AND

CONDITIONS MADE A Lessee shall have the right to remove gasoline pumps, tanks, air compressor, stock

PART OF THIS LEASE

of merchandise and other movable personal property from said service station building after the expiration or

termination of said lease.

As a part of the consideration of the lease, lessor agrees not to erect nor to permit the erection of a gasoline station or stations on any part of the property which he now owns on said U.S. Highway, or at any other point on Lessor's property from date of lease for a period of ten years (period of exclusion of additional service station being from June 2nd, 1950 to June 2nd, 1960.)

The covenants, conditions, and agreements contained in this Lease shall bind and insure to the benefit of the Lesser and the Lessee and their respective heirs, executors, administrators, successors, and, except as otherwise provided in lines 104 to 106 hereof inclusive, their assigns.

IN WITNESS WHEREOF, the Lessor and the Lessee have respectively executed these presents this 2nd day of June, 1950.

Witness for Lessor: Don G. Watkins Tom Lee (LESSOR)
By Nell Lee

Witness for Lessee: A.C. Brough

WATKINS-WALTERS OIL CO., INC. BY Frank Watkins, Gen. Mgr. By R.T. Walters (L.S.) Lessee

Filed in the office of the Probate Judge the 7th day of June, 1950 at 9 o'clock A.M. and recorded in Deed Record 142 on page 167 on this the 8th day of June, 1950.

L.C. Walker,

Judge of Probate

STATE OF ALABAMA SHELBY COUNTY

\$3.50 Privilege Tax has been paid on the within instrument as required by law.

L. C. WALKER, JUDGE OF PROBATE