

LEASE OPTION AGREEMENT

For and in consideration of \$1.00 and other valuable considerations received from GULF REFINING COMPANY, a corporation, the undersigned, ALVIN M. STINSON, joined herein by his wife, FRANCES RICE STINSON, of Columbiana, County of Shelby, Alabama,

hereinafter called "Grantor", whose post office address is
P. O. BOX 187, COLUMBIANA, ALABAMA,

on behalf of himself, his heirs, executors, administrators, personal representatives and assigns, has this day bargained, granted and sold and by these presents does bargain, grant and sell unto said Gulf Refining Company, hereinafter called "Grantee", its successors and assigns, an irrevocable option to lease the premises described in the attached lease agreement upon the terms and conditions therein specified; and said lease agreement, which has been duly signed and acknowledged in duplicate, is made a part hereof but shall not become effective unless and until the option herein granted is exercised in the manner hereinafter prescribed. The option to lease hereby granted may be exercised by Grantee, its successors and assigns, at any time between the date hereof and the 31 day of December, 1965, upon the happening of any one or more of the following conditions:

- (a) In the event the undersigned

ALVIN M. STINSON
should for any reason cease to operate
himself the business presently
conducted on said premises.

- (b) Upon the breach by the undersigned

ALVIN M. STINSON
of any of the conditions of a Sales
Agreement between the parties dated
Oct. 5, 1965.

- (c) The termination of said Sales Agreement by operation of law, or other cause not attributable to an act of said Gulf Refining Company, or by mutual consent.

Failure to exercise said option shall not waive Grantee's right to do so at any time between the dates mentioned.

The term of said lease shall begin and the rentals therein stipulated shall begin to accrue to the benefit of Grantor, his heirs and assigns, and shall be payable in the manner specified therein when said option is exercised by Grantee by written acceptance of said lease either

mailed to Grantor at said address or filed for record in the county where the property described in said lease is situated.

And FRANCES RICE STINSON

(the wife or husband, as the case may be of each grantor) joins herein for the purpose of evidencing the wife's release of dower in the execution of said lease and this option and the husband's concurrence in, consent to and approval of the execution of this option and said lease.

Executed in duplicate this 7 day of Dec., 19xx.

Signed and Sealed
in the presence of:

J. C. Ray
Ross B. Mullins

Alvin M. Stinson

J. C. Ray
Ross B. Mullins

Frances Rice Stinson

THE STATE OF ALABAMA

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COUNTY OF SHELBY

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I, Catharine G. Clark, a Notary Public in and for said County in said State, hereby certify that ALVIN M. STINSON, and his wife, FRANCES RICE STINSON, whose names are signed to the foregoing written instrument and who are known to me, acknowledged before me, on this day, that being informed of the contents of the foregoing written instrument, they executed the same voluntarily on the day the same bears date.

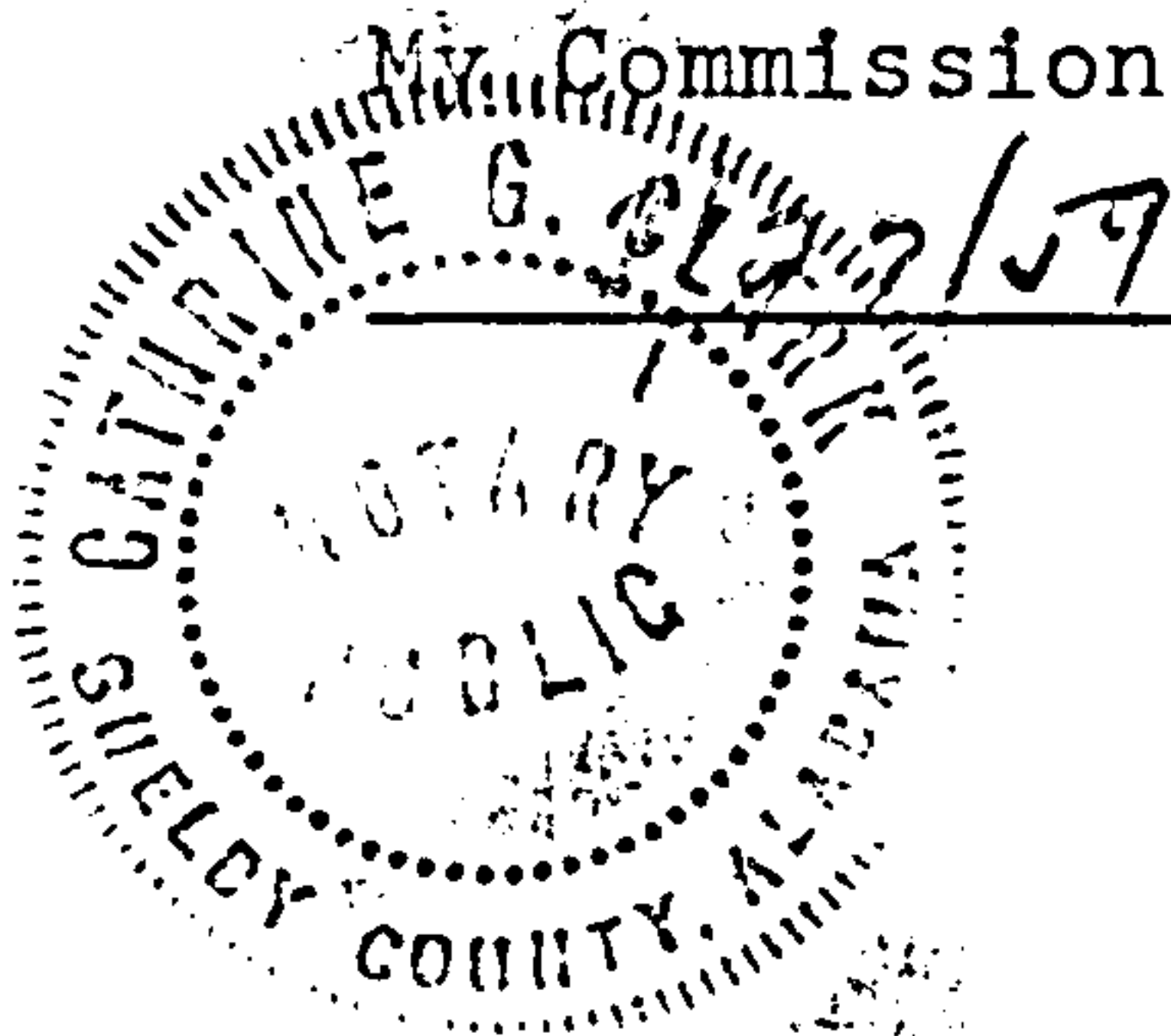
And I further hereby certify that on the same date came before me the within named FRANCES RICE STINSON known to me to be the wife of the within named ALVIN M. STINSON, who being examined separate and apart from the husband, touching her signature to the within written instrument, acknowledged that she signed the same of her own free will and accord and without fear, constraint or threats on the part of her husband.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this the 7 day of Dec., A.D., 1951.

Catharine G. Clark

NOTARY PUBLIC

My Commission Expires:



ACKNOWLEDGMENT

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LEASE AGREEMENT

THIS AGREEMENT OF LEASE made and entered into by and between ALVIN M. STINSON, joined herein by his wife; FRANCES RICE STINSON, of Columbiana, County of Shelby; Alabama,

Lessor (whether one or more), and the GULF REFINING COMPANY, a corporation, with principal office in the City of Pittsburgh, State of Pennsylvania, Lessee, WITNESSETH:

- 1 -

That lessor has this day rented and leased to lessee, a certain parcel of land located in the City of Columbiana, County of Shelby, State of Alabama, and described as follows:

Begin at intersection of middle North and South line of NE $\frac{1}{4}$ of SE $\frac{1}{4}$, Section 26, Township 21, Range 1 West, with Wallace Street, and run west along South side Wallace Street 150.9 feet to East line of Louisville and Nashville Railroad Right of Way; thence run southeast along railroad right of way 334.43 feet to middle line of NE $\frac{1}{4}$ of SE $\frac{1}{4}$; North 46.81 feet; east 32.28 feet; north 26 degrees 7 minutes west 70.6 feet; north 187.85 feet to point of beginning.

Together with all buildings, improvements, storage facilities and equipment installed on said property.

Said leased premises shall include the above described real estate together with all driveways and street front privileges, and all improvements and buildings situate thereon, or to be erected thereon.

- 2 -

Said premises are leased for the purpose of the sale and storage thereon of gasoline, petroleum and petroleum products, and at lessee's option for the conduct of any other lawful business thereon.

- 3 -

The term of this lease shall begin when the attached option to lease is exercised by lessee by written acceptance of this lease either mailed to lessor at P. O. Box 187, Columbiana, Alabama, or filed for record in the County of Shelby, State of Alabama, and expire the 31st day of December, 1965. It is agreed, however, that the lessee shall have the right to extend this lease for TWO (2) additional terms of FIVE (5) YEARS each, at the same rental, by giving lessor written notice of its election to exercise this right of extension at least thirty (30) days before the expiration of each term.

- 4 -

During the original term of this lease agreement, or any extension thereof, the lessee agrees to pay to the lessor a rental of ONE HUNDRED NINETY-FIVE & 00/100 DOLLARS (\$195.00) per month, payable on the 25th day of each and every month.

- 5 -

It is understood and agreed that should the lessee hold over the premises herein described beyond the determination by limitation of the term herein created, or any extension thereof; without first having extended this lease by written agreement, such holding over shall not be considered as a renewal or extension of this lease for a longer period than one (1) month.

Lessor, for himself, his heirs, representatives, successors and assigns, agrees to keep the premises free and discharged of liens and encumbrances affecting the lease hold interest created hereby and further covenants that lessee, its successors and assigns, shall have continuous, peaceful, uninterrupted and exclusive possession and quiet enjoyment of the entire premises during the term of this lease or extension thereof, the breach of which covenant by operation of law or for any other reason even if affecting only a portion of the premises, if not promptly corrected, will entitle the lessee at its option to terminate and cancel this lease and to remove its equipment and all improvements owned or placed by it on the premises. Lessor further agrees that if lessee should be made a party in any legal proceeding affecting the lessee's right of continuous and quiet possession the lessor will reimburse the lessee for any reasonable attorney fees or other expense incurred by lessee in defending its right under this lease, and any such expenses may be applied by lessee upon rental due or to become due.

- 7 -

The lessor agrees to pay all taxes upon the land and buildings and improvements thereon and further agrees to keep the buildings and improvements in good condition and repair during the term of this lease or extension thereof at lessor's own expense. If the lessor should fail to make said repairs upon notice to lessor that said repairs are necessary, then the lessee may cause same to be made. Should the lessor at any time default in the payment of any taxes, lien, mortgage, or other charge against the premises, then the lessee may, at its option, pay any or all of such sum in default and be subrogated to the rights of the lien-holder to the extent of said payments thereon. Any payments made by the lessee for the foregoing reasons may be applied on the rental due or to become due under the terms of this lease. The lessee shall pay the taxes on its property and equipment on the leased premises.

- 8 -

It is understood and agreed that if by reason of any law, ordinance, or regulation of properly constituted authority, or by injunction lessee is prevented from using all or any part of the property herein leased as a bulk plant for the sale and storage of gasoline and petroleum products, or if the use of the premises for the purposes herein permitted shall be in any manner restricted, or should any Governmental authority refuse at any time during the term or extension of this lease to grant such permits as may be necessary for the installation of reasonable equipment and operation of said premises for the permissible purposes hereunder, the lessee may, at its option, surrender and cancel this lease, remove its improvements and equipment from said property and be relieved from the payment of rent or any other obligation as of the date of such surrender.

- 9 -

The lessor covenants that at the time of the execution of this lease lessor is the owner of the demised premises, has full right to lease the same for the term aforesaid, and will put lessee in actual possession of the premises at the beginning of the said term.

Lessee shall have the right and privilege to assign this lease or sublet said premises, in whole or in part, for the whole or any part of the term of this lease, or any extension thereof, upon such terms as to it shall seem best.

In the event of the total destruction of the buildings, improvements, and equipment on the premises by fire, or otherwise, or such partial destruction thereof as will render the same unfit in the judgment of the lessee for use and occupancy for the purposes for which they are being used under this lease, lessor shall within a reasonable time restore said buildings, improvements, and equipment owned by lessor to as good condition as they were prior to said destruction or injury, and during the period from the destruction or damage to the date of restoration, the rent shall abate. Should the lessor fail to restore the buildings, improvements, and equipment owned by lessor within a reasonable time, not exceeding sixty (60) days, then this lease may be terminated at the option of the lessee, and lessor shall incur no liability for failure to restore said buildings, improvements, and equipment.

It is agreed that the lessor shall not terminate the lease for or on account of the failure of the lessee or its sub-lessees or assigns to pay any monthly rental when due, or to comply with any other terms of this lease, without first giving the lessee a written notice of the intention to so terminate or cancel this lease, not less than thirty (30) days prior to such cancellation or termination. If during the said thirty (30) day period the lessee, its sub-lessee or assigns shall pay said rental installment or comply with the term or condition of the lease stated in said notice, then the right of the lessor to cancel or terminate the lease for the cause mentioned shall cease and be of no effect.

It is agreed that lessee may make such additions, alterations, replacements, and improvements upon the buildings and equipment on said premises as to it shall seem best for the conduct of its business, or for the use of said premises for any purpose authorized hereunder. All of said alterations and improvements shall be made at the expense of the lessee, and without obligation upon the lessor.

It is agreed that lessee shall have the right to remove any or all of its property, equipment and trade fixtures from said premises, at the expiration of this lease or sooner determination, or any extension thereof, and that it may enter upon said premises at any time prior to, or within ten (10) days after the expiration of this lease or any extension thereof, for the purpose of removing any of its property and equipment and fixtures located on said premises.

The word "LESSOR" herein shall be construed to include the said lessor, lessor's heirs, successors, and assigns, and the word "LESSEE" herein shall be construed to include the said lessee, its successors and assigns.

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In consideration of ONE DOLLAR (\$1.00) and other good and valuable considerations, receipt whereof is hereby acknowledged, Lessor hereby grants to Lessee, its successors and assigns, at all times during the term of this lease or any extension or renewal thereof, the preferential right to buy the leased property in the event lessor wishes to sell it. Before selling the property to anyone else lessor will first offer to sell it to lessee at the price lessor is willing to accept from such other prospective purchaser, such offer to be made in writing and sent by registered mail addressed to lessee at 127 Elk Place, New Orleans, Louisiana, and lessee shall have Sixty (60) days after receipt of such offer within which to accept it. In the event lessee accepts lessor's offer, such acceptance shall be in writing and sent to lessor by registered mail at P. O. Box 187, Columbiana, Alabama, but such acceptance shall be subject to good marketable title and the ability of lessee to obtain all building or construction permits reasonably necessary for the erection of bulk plant for sale and storage of petroleum products including Gultane. Upon acceptance by lessee of lessor's offer to sell, lessor shall secure and deliver to lessee promptly, at lessor's expense, a complete abstract of title covering the leased premises, certified to date. In case the property is purchased by lessee all rentals paid hereunder between the date of lessee's notice to lessor of lessee's acceptance of lessor's offer to sell and the date of the completion of the purchase shall be treated as partial payments on the purchase price. Lessee shall have sixty days after receipt of the abstract to have the title examined by an attorney of its own choosing. Lessor agrees to satisfy any existing mortgages, liens, taxes or other encumbrances against the property and pay such outstanding assessments whether matured or maturing in the future and pay all taxes levied or to be levied for the period up to and including the date of purchase, even though such taxes are not payable until some future date. If lessor's title is found to be satisfactory by lessee's attorney and lessee is able to obtain all building or construction permits reasonably necessary as aforesaid, then lessor agrees to execute and deliver to lessee a deed conveying to lessee a good marketable title to said premises, which deed shall contain full covenants warranting the title against the adverse claims of all persons and warranting the title to be free and clear of all encumbrances whatsoever and to deliver possession of said property in substantially the same condition as on the day the term of the lease commenced, ordinary wear and tear excepted, and lessee agrees to deliver simultaneously therewith to lessor the purchase price in cash. If the title to the premises is not marketable or if lessee cannot obtain said permits, the lessee shall at no time be under obligation to purchase the property.

It is understood and agreed that this lease shall not become binding upon the lessee until executed by a Division General Manager thereof as Attorney-in-Fact.

IN WITNESS WHEREOF, the said parties have hereunto set their hands and seals in duplicate this 7 day of Dec, 1924.

Signed and sealed in the presence of:

Q. C. Ray
Paul B. Mullins

Q. C. Ray
Paul B. Mullins

Alvin N. Stinson
ALVIN N. STINSON

Frances Rice Stinson
FRANCES RICE STINSON

(Lessor)

Signed and sealed in the presence of:

H. H. Ellsworth
Leola M. Redding

GULF REFINING COMPANY

BY [Signature]
Division General Manager
Attorney-in-Fact

(Lessee)

THE STATE OF ALABAMA)
COUNTY OF SHELBY) 'SS

I, Catherine G. Clark, a Notary Public in and for said County in said State, hereby certify that ALVIN M. STINSON, and his wife, FRANCES RICE STINSON, whose names are signed to the foregoing written instrument and who are known to me, acknowledged before me, on this day, that being informed of the contents of the foregoing written instrument, they executed the same voluntarily on the day same bears date.

And I further hereby certify that on the same date came before me the within named FRANCES RICE STINSON, known to me to be the wife of the within named ALVIN M. STINSON, who being examined separate and apart from the husband, touching her signature to the within written instrument, acknowledged that she signed the same of her own free will and accord and without fear, constraint or threats on the part of her husband.

GIVEN UNDER MY HAND and seal of office this the 7 day of Dec., A.D., 1944.

Catherine G. Clark
NOTARY PUBLIC

My Commission Expires:
12/27/49



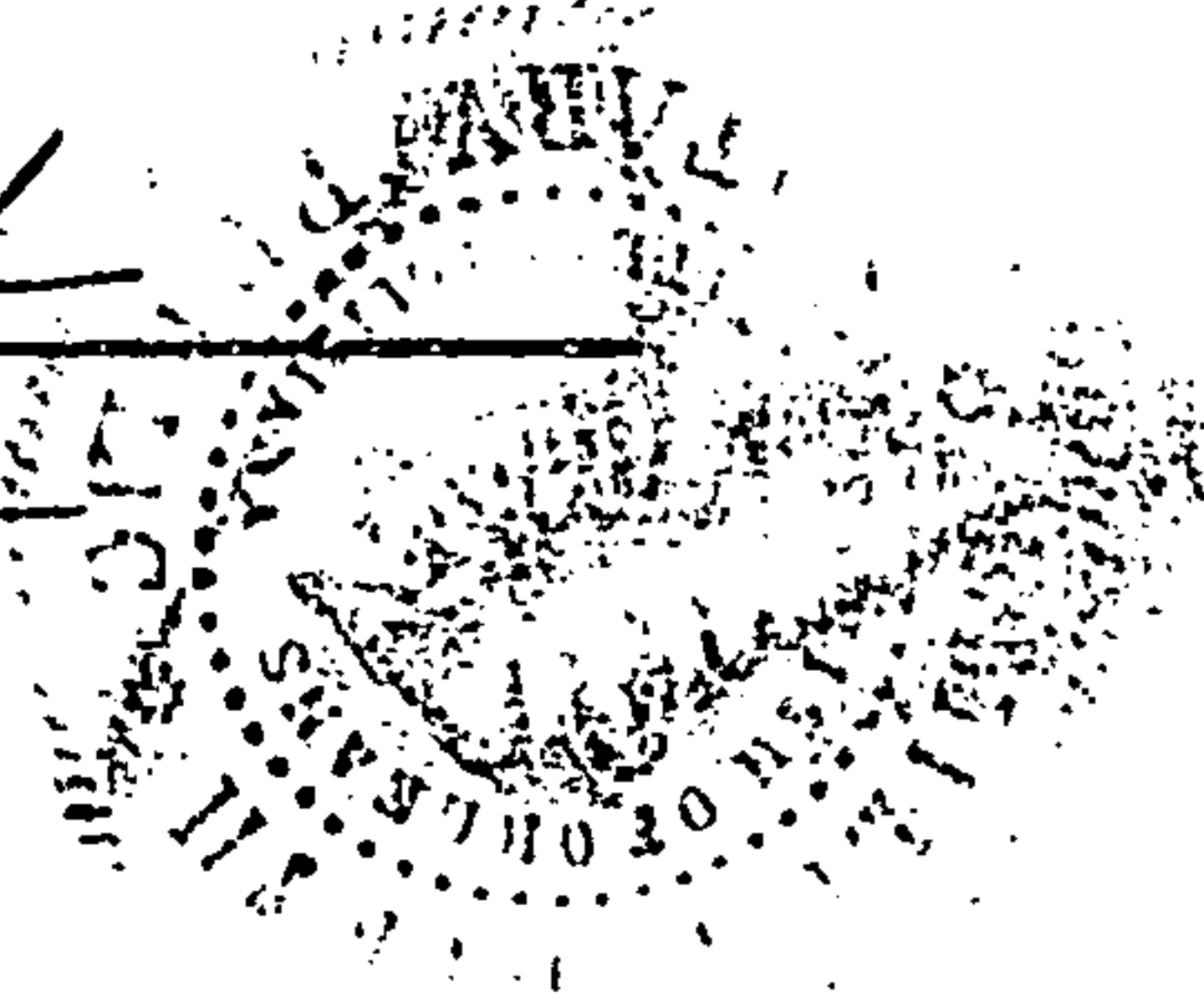
STATE OF LOUISIANA)
PARISH OF ORLEANS) SS

I, EMILE H. DIETH, a Notary Public in and for said Parish and State, hereby certify that C. B. PRESCOTT, whose name as Attorney-in-Fact for GULF REFINING COMPANY is signed to the foregoing written instrument and who is known to me, acknowledged before me on this day, that, being informed of the contents of the written instrument he, in his capacity as such Attorney-in-Fact, executed the same voluntarily on the day the same bears date.

GIVEN UNDER MY HAND and seal of office this the 29 day of December, A.D., 1944.

Emile H. Dieth
NOTARY PUBLIC

My Commission Expires:
at death



ACKNOWLEDGMENT

STATE OF ALABAMA, SHELBY COUNTY
I, L. C. Walker, Judge of Probate, hereby certify that the within Deed was filed for record the 30 day of Dec 1944 at 2 O'clock P. and recorded in Deed Record 177 Page 95 the Mortgage Tax of _____ Deed Tax of 12.50 has been paid.

Judge of Probate