

# LEASE

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Agreement dated the 17 day of June, 1957, by and between

John Milton Higdon + wife  
Bernice W. Higdon

(lessor) and ~~TEXAS COMPANY~~, a Delaware corporation, having a place of business at Talladega  
Alabama (lessee).

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

Begin at a point on the west right of way line of U. S. Highway No. 280 in Shelby County, Alabama, near the Morgan Bridge over the Coosa River, near Childersburg, Alabama, said point being marked with a concrete post having the following marking: "A-285, 1949"; this being also the point where said right of way line intersects with the SE boundary of Lessor's lands; said boundary running 35 feet from said right of way line to the east right of way line of Ala. Highway 76; from this point go in a northerly direction along said west right of way line of U. S. Highway 280; 307 feet to a point; thence run West 100 feet to a point; thence run in a southwesterly direction to a point on the east right of way line of Ala. 76, which point is 216 feet northwesterly along said right of way from inter-section of said right of way with the SE boundary of Lessor's lands previously referred to above; thence run in a southeasterly direction along said right of way 216 feet to said intersection with Lessor's SE boundary; thence 35 feet along Lessor's SE boundary and being also the intersection right of way line in a northeasterly direction to the point of beginning.

Together with all appurtenances thereto and all right, title and interest of lessor in and to any and all roads, streets and ways bounding the said premises;

Together with the buildings, improvements, ~~equipment and~~ facilities of the lessor now located on said premises as follows:

*Same as above*

(2)—Term. TO HAVE AND TO HOLD for the term of 9 mos - 6 months 14 days years,  
 from and after the 17 day of June, Nineteen Hundred  
( ), 1957 ~~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.~~

*and ending Dec 31 - 1966*

(3)—Rental. Lessee agrees to pay the following rent for said premises:—

Minimum rent of \$125.00 per month, with 1¢ per gallon on all gasoline or fuel oil over 10,500 gallons per month. Rent starting June 17, 1957 and ending December 31, 1966. The said \$125.00 to be paid in advance and the overage for each month to be paid the following month. All improvements and upkeep on building to be made by Lessee.

*The said overage of 1¢ per gallon of gasoline shall be paid on the basis of 6 (six) months average. The front to be black topped with asphalted concrete.*

Lessee agrees that rental shall be payable in monthly installments and 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 Division Manager of the lessee at \_\_\_\_\_, lessor shall then have the right to terminate this lease on thirty (30) days' written notice to lessee.

Lessee, at its option, may apply at any time such rental or any installment thereof to the payment of any indebtedness due or to become due from lessor to lessee. Such application shall be deemed payment of such rental.

(4)—Maintenance. Lessor agrees to maintain said premises and improvements, including plumbing, heating, and electric wiring, in good repair, and to paint same according to lessee's specifications when deemed necessary in the opinion of the lessee during the term of this lease, and to rebuild within sixty (60) days any structure on said premises damaged or destroyed. In the event of lessor's failure to do so, lessee, at its election, may either terminate the lease on thirty (30) days' notice to lessor, in which event rental shall abate from the date of destruction or damage, or do the necessary repairing or rebuilding at the expense of the lessor and have the right to apply accruing rentals for the purpose of reimbursing itself for the principal expenditure, together with interest at six per cent. If, prior to and/or during the time the premises are undergoing repairs, the use thereof by lessee is materially interfered with, the rent accruing during such period or periods 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 buildings and improvements, fixtures, equipment and other property owned by lessee or 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 lessee, for any reason other than (a) any wilful act of lessee and/or (b) damage or destruction of premises and/or any structures thereon, be prevented from establishing or continuing the business of distributing petroleum products on said premises, lessee may terminate this lease upon giving thirty (30) days' written notice to lessor, in which event the rental obligation shall be prorated to the date of such termination. If, during the term of this lease, a part only of said premises be taken for public use under right of eminent domain, and if the remainder, in the opinion of the lessee, is not suitable for its purposes, lessee, at its option, may cancel and terminate this lease, but if it shall not elect so to do, the monthly rental thereafter to be paid shall be reduced by an amount which bears the same ratio to that herein provided for as the area taken bears to the total area prior to such taking.

(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)—Option to Purchase. Lessor hereby grants to lessee the exclusive right, at lessee's option, to purchase the demised premises, together with all structures, improvements, and equipment thereon, free and clear of all liens and encumbrances, including leases, (which were not on the premises at the date of this lease) at any time during the term of this lease or any extension or renewal thereof,

(a) for the sum of \_\_\_\_\_ dollars; it being understood that if any part of said premises be condemned, the amount of damages awarded to or accepted by lessor as a result thereof shall be deducted from such price,

(b) On the same terms and at the same price as any bona fide offer for said premises received by lessor and which offer lessor desires to accept. Upon receipt of a bona fide offer, and each time any such offer is received, lessor (or his assigns) shall immediately notify lessee, in writing, of the full details of such offer, including the name and address of any offeror, whereupon lessee shall have thirty (30) days after receipt of such notice in which to elect to exercise lessee's prior right to purchase. No sale of or transfer of title to said premises shall be binding on lessee unless and until these requirements are fully complied with.

Any option herein granted shall be continuing and pre-emptive, binding on the lessor's heirs, devisees, administrators, executors, or assigns, and the failure of lessee to exercise same in any one case shall not affect lessee's right to exercise such option in other cases thereafter arising during the term of this lease or any extension or renewal thereof.

Upon receipt of lessee's notice of election to exercise any option granted herein, which notice shall be given in accordance with the Notice Clause of this lease, lessor shall immediately deliver to lessee, at lessor's expense, a complete Abstract of Title or other evidence of title satisfactory to lessee, and shall also furnish, at lessor's expense, an up-to-date survey by a licensed or registered professional engineer or surveyor showing elevation of property and corners marked with concrete monuments, upon receipt of which the lessee shall have a reasonable time in which to examine title and upon completion of such examination if title is found satisfactory, shall tender the purchase price to lessor, and lessor shall thereupon deliver to lessee a good and sufficient Warranty Deed conveying the premises to the lessee free and clear of all encumbrances (including without limiting the foregoing the rights of dower and/or curtesy). All rentals and taxes shall be prorated between grantor and grantee to the date of delivery of the aforesaid deed.

Lessee's notice of election to purchase pursuant to either of the options granted in this clause shall be sufficient if deposited in the mail addressed to lessor at or before midnight on the day on which option period expires.

(10)—Application of Option Purchase Price. In event accruing rentals are insufficient to reimburse lessee for expenditures made by lessee hereunder, and in event lessee exercises the option to purchase the demised premises, lessee may apply such part of the purchase price as is necessary to (a)—completely reimburse itself for such expenditures and (b)—pay any other indebtedness of lessor to lessee, together with interest at six per cent.

(11)—Option to Extend Term. (a) The lessor hereby grants to lessee the right and option to extend this lease for an additional period of \_\_\_\_\_ years at the following rental: \_\_\_\_\_

Lessee shall notify lessor in writing of its election to extend this lease sixty (60) days prior to the date of the expiration of the term of this lease and notice thereof shall be deemed sufficient if given in the manner hereinafter provided.

(b) If at any time during the term of this lease or any extension or renewal of this lease, lessor shall receive a bona fide offer to lease the demised premises for a term to begin subsequent to the present demised term or such extension or renewal, and the lessor desires to accept such offer, lessor will immediately submit to lessee a written copy of such proposed lease with a full disclosure of the terms and provisions thereof and lessee shall have thirty (30) days after receipt thereof in which to elect to lease said premises upon the same terms and provisions contained in such proposed lease.

(c) In the event lessee is granted an option to extend under the provisions of paragraph (11) (a), it is agreed that if lessee does not in any instance elect to lease said premises in accordance with the provisions of paragraph (11) (b), such failure shall in no way limit or affect lessee's right and option to extend this lease as provided in paragraph (11) (a).

(12) ~~Holdover~~. If, at the expiration or termination of this lease or any extension thereof, lessee shall hold over for any reason, the tenancy of lessee thereafter shall be from month to month only and be subject to all other terms and conditions of this lease, in the absence of a written agreement to the contrary.

(13) ~~Assignment and Sub-Letting~~. Lessor consents that lessee may assign or sub-let the premises, provided that lessee shall remain liable to lessor for the performance of all the terms hereof.

(14) ~~Notice~~. Notices from lessee to lessor shall be sufficient if delivered to lessor, or if by telegram, or if placed in the United States mails addressed to the address shown in this lease. Notices from lessor to lessee shall be sufficient if posted in the United States mails, postage prepaid, addressed to the lessee's principal place of business as shown in this lease.

(15) ~~Change in Ownership~~. No change in ownership, assignment of this lease, or assignment of rentals hereunder shall be binding upon lessee unless and until lessee has been furnished either the original instrument evidencing such transfer, or assignment, or a true copy thereof.

(16) ~~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.

(17) ~~Entirety of Agreement~~. No prior stipulation, agreement or understanding, verbal or otherwise, of the parties or their agents shall be valid or enforceable unless embodied in the provisions of this lease.

(18) ~~Approval and Signing by Lessee~~. This agreement, whatever the circumstances, shall not be binding on the lessee unless and until approved and signed in its behalf by an Executive Officer, General Sales Manager, Assistant General Sales Manager, Manager Dealer Sales (Executive Sales Office), Assistant Manager Dealer Sales (Executive Sales Office), Manager Real Estate Division, Territorial Manager (Domestic Sales Department), or Division Manager (Domestic Sales Department).

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

*John Milton Hightower* (Seal)

*Bernie W. Hightower* (Seal)

Witness: *Willie P. Carlisle* (Seal)

Witness: *Willie P. Carlisle* (Seal)  
(Lessor)

Attest: *[Signature]* By *Edwin L. Widenius Jr.*  
(Acknowledgments)

State of Alabama, Shelby County

I, L. C. Walker, Judge of Probate hereby certify that the within *Deed* was filed in this office for record the *2* day of *July* 19*37* at *1* o'clock *P*.M., and recorded in *Deed* Record *187* Page *523* & examined *2 C Walker* and the Mortgage Tax of \$ *1.00* Deed Tax of \$ *1.00* has been paid.

Fee \$ *1.00* Judge of Probate

Approved as to: Terms Description Form

*Deed Tax 12.00 pd*