

2820
LEASE AGREEMENT

THIS AGREEMENT AND LEASE, made and entered into this 10th day of April in the year one thousand nine hundred and fifty-eight by and between HARPER C. REEVES and NORA L. REEVES (wife) of Box 85, Alabaster, Alabama, hereinafter called "LESSOR," and THE AMERICAN OIL COMPANY, a corporation duly organized under the laws of the State of Maryland, hereinafter called "LESSEE";

W I T N E S S E T H:

1. That LESSOR has leased, let, demised and by these presents does lease, let and demise unto LESSEE, its successors, sublessees and assigns, the property situate in Helena, Shelby County, Alabama, more particularly described as follows:

Lots 4, 5, 6, 7, 8, 9 & 10 in Block 14, according to Joseph Squire's map of Helena, Alabama, as recorded in the Probate Office of Shelby County Alabama in Map Book 3, page 121-A, more particularly described as follows:

Commence at the SE corner of the SW $\frac{1}{4}$ of SW $\frac{1}{4}$, Section 15, Township 20 South, Range 3 West, and run thence North 1 deg. 28' West 2647.8 feet to a point; thence North 88 deg. 32' East 47 feet to a point on the West boundary of Lot No. 1, Block 14, according to said Joseph Squire's map; thence South 1 deg. 28' East 58.6 feet to the point of beginning of the land herein described, and which said point is the NW corner of Lot No. 4, Block 14, according to Joseph Squire's map of Helena, Alabama; thence continue South 1 deg. 28' East 175 feet to the SW corner of Lot no. 10, according to said Joseph Squire's map; thence North 88 deg. 32' East 45 feet to the SE corner of said Lot No. 10; thence North 1 deg. 28' West 175 feet to the NE corner of said Lot No. 4; thence South 88 deg. 32' West along the North boundary of said Lot No. 4, 45 feet to the point of beginning, Shelby County, Alabama.

(as shown outlined in red on the blueprint plat attached hereto and made a part hereof).

TOGETHER WITH all buildings, improvements and equipment thereon or in connection therewith; and together with all rights, alleys, rights-of-ways, easements, appurtenances thereto belonging or in anywise appertaining; and together with all LESSOR'S right, title and interest in and to all sidewalks, pavements, curbs, alleys, streets and highways, abutting the demised premises or thereunto belonging.

2. TO HOLD the aforesaid premises unto LESSEE, its successors, sublessees and assigns, for the term of five (5) years beginning on the 1st day of July, 1958, and ending on the 30th day of June, 1963, hereinafter called "The original term."

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3. LESSEE shall pay the following rent to LESSOR on the following terms and conditions: Three hundred and twenty-five (\$325.00) dollars and no/100 payable on the first day of each month in advance, it being agreed, however, that said rent shall not commence nor shall it accrue until such time as LESSOR shall have erected and finally completed a Division Office building on the demised premises, as hereinafter provided, and LESSEE shall have accepted actual possession thereof, by written notice to LESSOR.

4. LESSEE shall have the following options to renew and extend this lease at the rent hereinafter mentioned, viz.:

(a) An option to renew and extend this lease for a further term of one (1) year next succeeding the term of this lease, at a rent during such renewal term of same as stipulated in original term.

(b) A further option to renew and extend this lease for a further term of one (1) year next succeeding the expiration of the first renewal period above mentioned, at a rent during such second renewal term of same as stipulated in original term.

(c) A further option to renew and extend this lease for a further term of one (1) year next succeeding the expiration of the second renewal period above mentioned, at a rent during such third renewal term of same as stipulated in original term.

(d) A further option to renew and extend this lease for a further term of one (1) year next succeeding the expiration of the third renewal period above mentioned, at a rent during such fourth renewal term of same as stipulated in original term.

(e) A further option to renew and extend this lease for a further term of one (1) year next succeeding the expiration of the fourth renewal period above mentioned, at a rent during such fifth renewal term of same as stipulated in original term.

5. Lessor shall, at his own cost and expense, erect upon the demised premises for the use of Lessee, an office building, of concrete masonry construction approximately 100 feet wide and 30 feet deep, said improvements to be completed in accordance with plans and specifications approved by Lessor and Lessee, as evidenced by the signatures of Lessor and Lessee upon a copy of said

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plans and specifications. All permits which may be required for the purpose of erecting and maintaining said office building improvements shall be secured from the proper authorities by the Lessor, and Lessor shall, upon the signing hereof, promptly make application for, and diligently proceed with such action as may be required to secure such permit. Upon securing said permit, Lessor shall promptly begin the construction of said office building and shall complete the same and deliver possession thereof to Lessee on or before June 30, 1958. Lessor covenants, in connection with the erection of said improvements, to save Lessee harmless from all claims, judgments and covenants, in connection with the erection of said improvements, to save Lessee harmless from all claims, judgments and liens resulting therefrom; and also covenants that should any liens or judgments be filed against the demised premises and remain unpaid, Lessee may, at its option, pay the same and deduct such payment from the rent hereunder.

6. It is further mutually understood by Lessor and Lessee that Lessor is to ~~be~~ furnish~~ed~~ at his expense the following:

1. Combination sink, refrigerator, and stove with oven as described in plans and specifications.
2. Central-air-condition and heating as specified in plans and specifications.
3. Parking area as indicated in plans and specifications.
4. Septic tank and grease trap, and disposal field as required by the Shelby County Board of Health.

7. LESSOR covenants that it is well seized of the demised premises, has a good right to lease them and hereby warrants and agrees to defend the title thereto and to reimburse and hold LESSEE harmless from any loss by reason of any defect in title. LESSOR covenants to pay all taxes and assessments of every nature upon the demised premises, including the land and all improvements of LESSOR thereon, and agrees to notify LESSEE immediately upon any default in the payment of mortgage interest or principal, or in payment of taxes or other liens upon the premises and LESSEE shall have the right to make such defaulted payments for the account of LESSOR.

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8. The Lessee covenants that it will pay for all water, gas, electricity and other utilities or services used or consumed by it.

9. LESSOR covenants that LESSEE, upon paying said rent and performing the covenants on its part to be performed hereunder, shall and may peaceably and quietly have, hold and enjoy the demised premises for the term aforesaid and any renewal periods, and may sublease or demise to any subtenant the whole or any part of the premises leased hereunder either during the original term hereof or during any of the renewal terms or both.

10. Any notice required or permitted to be sent to LESSOR hereunder shall be sufficient if delivered in writing personally or sent by U. S. Certified Mail addressed to Harper C. Reeves and Nora L. Reeves of Box 85, Alabaster, Alabama. Any rent or other payment hereunder due to LESSOR shall be paid by check to Harper C. Reeves and Nora L. Reeves of Box 85, Alabaster, Alabama. Any notice required or permitted to be sent to LESSEE hereunder shall be sent by U. S. Certified Mail addressed to LESSEE at 555 Fifth Avenue, New York 17, New York, provided that either party may change the person or the address to which notices or rentals or other payments shall be sent upon written notice to the other. The date of mailing shall be deemed the date of giving the notice or paying the rent or making any other payment, as the case may be.

11. LESSOR covenants that no conveyance, assignment by or other change of interest of LESSOR in the premises hereby demised, whether recorded or unrecorded, shall be binding upon LESSEE unless and until LESSEE shall be actually notified thereof by U. S. Certified Mail, and in no event shall such conveyance, assignment or other change of interest affect this lease or the renewal or purchase option rights of LESSEE hereunder.

12. LESSOR covenants to promptly make, at his own cost and expense, all repairs to the demised premises and the buildings, driveways and improvements thereon, which may be or become necessary to maintain the demised premises in good order and condition for the purposes of office building. It is further understood that the improvements referred to in the previous sentence is to include septic tank and disposal field, and Lessor further agrees to make any and all repairs, alterations or improvements to the demised premises which

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may be required by public authority, and should LESSOR fail or refuse to immediately make any or all such repairs, alterations or improvements, upon notice from LESSEE as to the necessity therefor LESSEE shall have the right, at its option, to make such repairs, alterations or improvements at the expense of LESSOR, whereupon LESSEE shall have a lien upon said premises for the expenditures so made by it, and is hereby authorized to deduct same from any rents or other amounts payable to LESSOR, or may require LESSOR to reimburse LESSEE therefor in whole or in part; or LESSEE may, at its option, terminate this lease forthwith. In the event the buildings or improvements upon the demised premises shall be destroyed or rendered untenable for the purposes herein mentioned by fire or unavoidable casualty, unless the LESSOR shall rebuild and restore said buildings and premises to their former condition within three (3) months from the date of such destruction or damage, LESSEE shall have the right, at its option, to terminate this lease. Rental under this lease shall abate during any period in which the premises shall be untenable for the purposes of an office building.

13. Should LESSEE hold over the demised premises after the expiration of the term hereof, or of any exercised renewal or extension period, such holding over shall, in the absence of a written agreement between the parties therefor, be deemed to be a tenancy from month to month upon the same terms and conditions.

14. The terms, conditions and covenants of this lease shall be binding upon and shall inure to the benefit of each of the parties hereto, their heirs, personal representatives, successors, sublessees or assigns, and shall run with the land; and where more than one party shall be lessors under this lease, the word "LESSOR" whenever used in this lease shall be deemed to include all parties- lessor jointly and severally.

15. This lease embodies the entire agreement between the parties hereto relative to the subject matter hereof and shall not be modified, changed or altered in any respect/^{except} in writing; and in the event of any termination of this lease pursuant to any right reserved by LESSEE herein, all liability on the part of LESSEE for payment of rent shall cease and determine upon payment proportionately to the date of such termination of this lease.

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16. This lease shall not be deemed to be accepted by LESSEE or binding upon it unless the same shall have been duly signed by its VICE -
PRESIDENT and an executed copy thereof delivered to LESSOR.

IN WITNESS WHEREOF, the parties hereto have duly signed these presents and affixed their respective seals, the day and year first above written.

Witnesses as to both:

R. S. Dickerson
Harper C. Reeves (SEAL)
 Harper C. Reeves
W. H. Hines, Jr.
Nora L. Reeves (SEAL)
 Nora L. Reeves

Witnesses:

THE AMERICAN OIL COMPANY

 By: T. E. Alford, Jr. (SEAL)
 VICE PRESIDENT

ATTEST:

T. W. Brown
 ASS'T SECRETARY

STATE OF ALABAMA

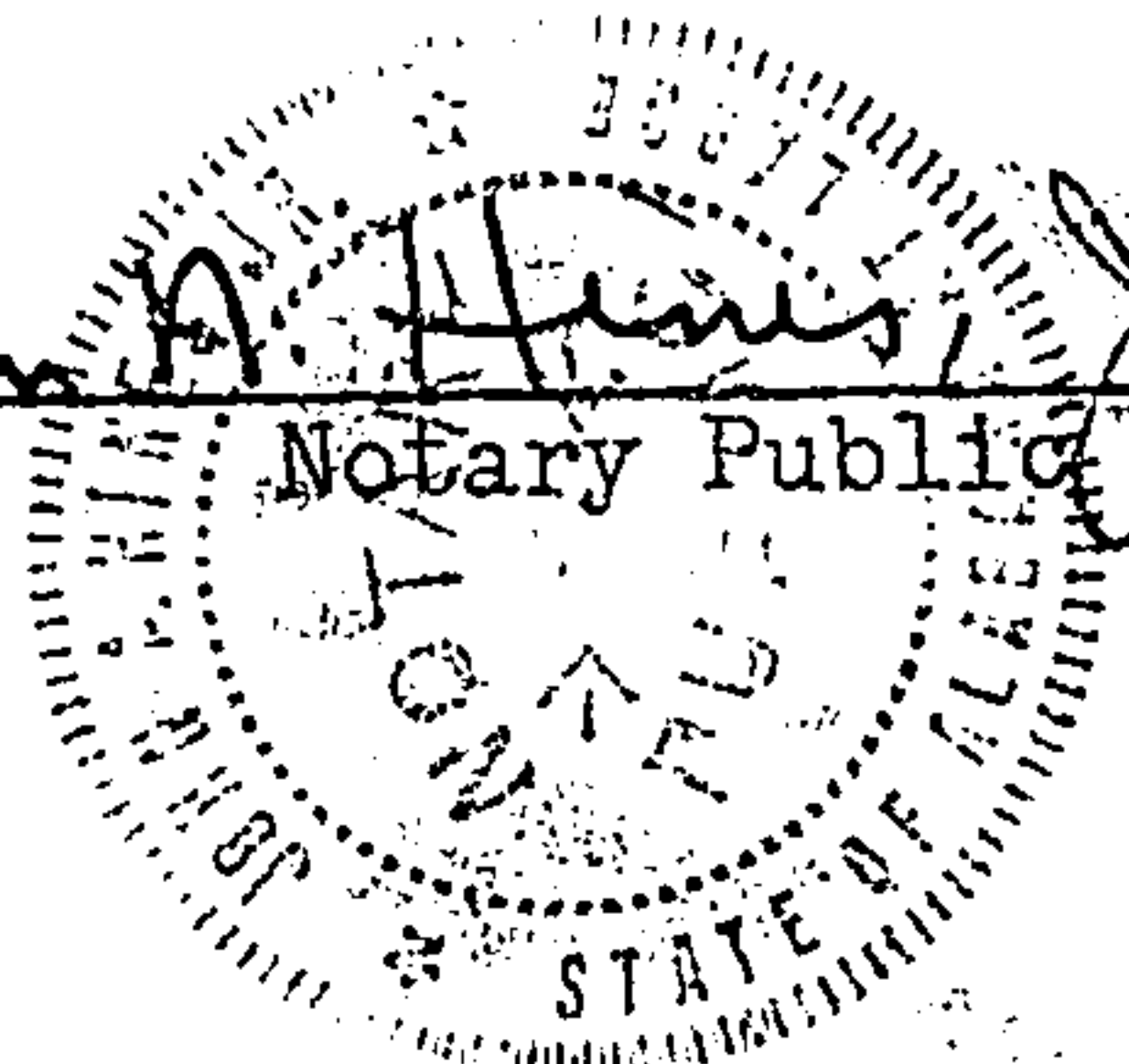
COUNTY OF SHELBYI, JOHN A. HINES, SR.

hereby certify that Harper C. Reeves

and Nora L. Reeves, husband and wife, whose names are signed to the foregoing lease, and who are known to me, acknowledged before me on this day that, being informed of the contents of the lease, they executed the same voluntarily on the day the same bears date.

Given under my hand and seal of office this 15th day of
MARCH, 1958.

My Commission expires
9-6-60

John A. Hines, Jr.
 Notary Public


LEASE RIDER

☒ THIS RIDER is executed simultaneously with and hereby made a part of the annexed lease agreement, dated the 10 day of April, 1958, between Harper C. Reeves and Nora L. Reeves (wife), therein and herein referred to as "LESSOR" and THE AMERICAN OIL COMPANY, therein and herein referred to as "LESSEE".

☒ WITNESSETH, that said annexed lease agreement is subject to the further terms and conditions, to wit:

17. It is further mutually understood that Lessee shall have five (5) additional one (1) year renewal options at the same rental as stipulated in the original term; thereby giving Lessee a total of ten (10) one (1) year renewal options upon the expiration of the five (5) year original term on June 30, 1963. It being agreed that in the event of the exercise by LESSEE of said renewal options or any thereof, all covenants, terms, conditions, options and provisions of this lease shall remain in full force and effect; it being further agreed that in the event LESSEE shall elect to exercise any of said options of renewal it shall do so by written notice to LESSOR not less than ninety days prior to the expiration of the then current term, and the sending of such notice shall constitute the renewal and extension of this lease in accordance with the terms of such renewal option so exercised, without the necessity of the execution of a separate renewal lease.

18. (a) Lessor, in consideration of this lease, hereby grants to Lessee the option to purchase the demised premises, together with all buildings, improvements and equipment of Lessor thereon (including any and all buildings and improvements hereafter to be erected by Lessor upon the demised premises under the provisions of this lease) at any time during a renewal term of this lease but not during the original term for the sum of Thirty Thousand and no/100 Dollars (\$30,000.00), in fee simple.

(b) If LESSOR, at any time after the execution of this lease and prior to the expiration of the original term and any renewal or extension thereof, receives a bona fide offer or proposal to purchase the demised premises, which offer or proposal LESSOR desires to accept, or should LESSOR during any such time make any offer or proposal to sell the demised premises, LESSOR agrees to give LESSEE Forty-Five (45) days' notice in writing of any such offer or proposal, setting forth the name and address of the proposed purchaser, the amount of the proposed purchase price, and the terms of payment thereof. LESSEE shall have the first option to purchase the demised premises within such Forty-five (45) day period at the same price and on the same terms of any such offer or proposal. In the event LESSEE does not exercise its option to purchase the demised premises within the said period and regardless of whether or not the premises are sold pursuant to the bona fide offer or proposal set forth in the notice, it is understood and agreed that LESSEE shall have, upon the same conditions of notice, the continuing first option to purchase the premises upon the terms of any subsequent bona fide offer or proposal for the sale of said premises. Should LESSOR, in the absence of the exercise by LESSEE of its option to purchase hereunder, consummate a sale pursuant to any such bona fide offer or proposal, such sale shall not, however, in any manner affect the right, title, interest and estate of LESSEE under this lease or any options therein contained but such sale and conveyance of said property shall in all respects be subject to the estate, term of years, renewal and purchase options

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(See Page 2 attached)

WITNESS: (As to both)

R. S. Dickerson

N. L. Reeves

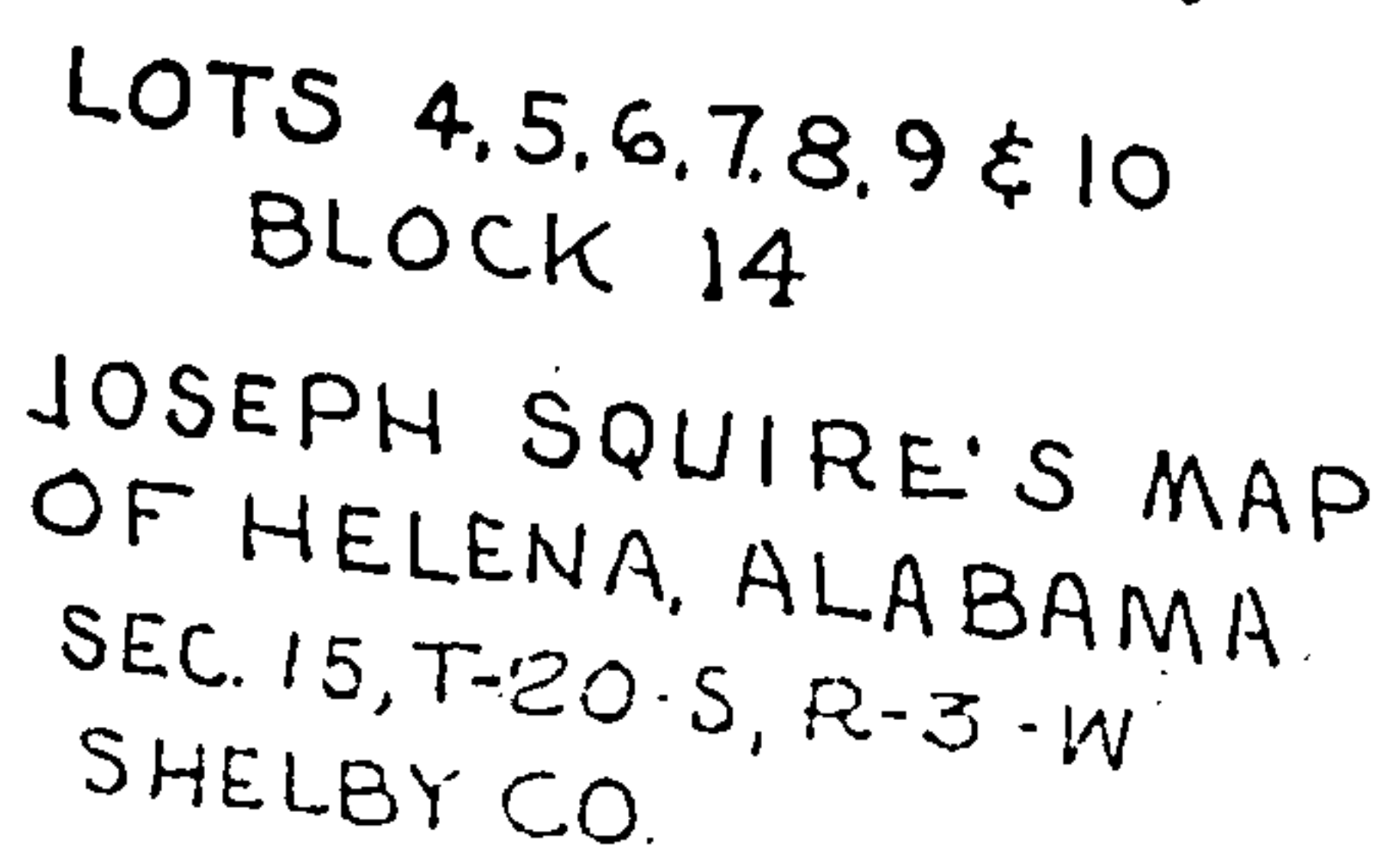
ATTEST: 1922

W. Brown
ASS'T SECRETARY

Harper C. Reeves (SEAL)
Harper C. Reeves
Nora L. Reeves (SEAL)
Nora L. Reeves

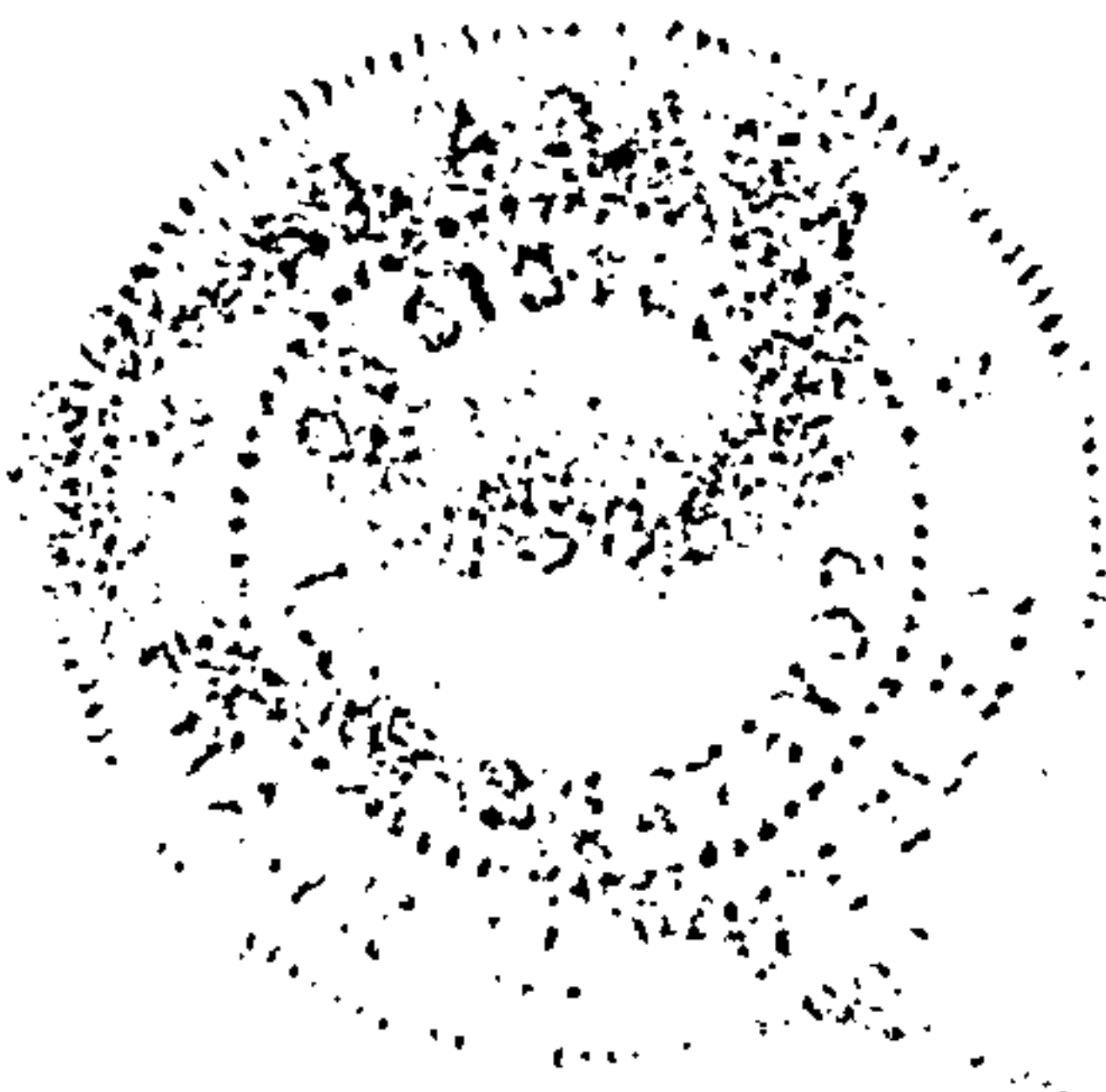
THE AMERICAN OIL COMPANY

By P. A. Lewis (SEAL)
VICE PRESIDENT



Note: Being unable to find any of the original points set by Joseph Squire, the above lines were located from building corners and lines, and the L & N Railroad which were present or built soon after the original survey was made. The points on the General Land Office survey were re-established by T.C.I. Co.

Frank W. Wheeler
Ala. reg. L.S. 3385



STATE OF ALABAMA, SHELBY COUNTY

Deed Tax of 16.50 has been paid.

J. L. Walker of Probate