

LEASE

THIS LEASE, dated JUNE 3, 1958, between L. C. PARNELL AND NELL J. PARNELL, HIS WIFE of MONTEVALLO in ALABAMA (herein called "Lessor", whether one or more), and SHELL OIL COMPANY, a Delaware corporation with offices at 600 SHELL BUILDING in NEW ORLEANS, LOUISIANA (herein called "Shell"),

WITNESSETH:

1. Lessor hereby leases to Shell, and Shell hereby leases from Lessor, the following described land, situated at MIDDLE AND VALLEY STS. in MONTEVALLO, County of SHELBY, State of ALABAMA:

ALL THAT PART OF LOT 22, ACCORDING TO THE ORIGINAL MAP OR PLAN OF THE TOWN OF MONTEVALLO, ALABAMA, DESCRIBED AS COMMENCING AT THE POINT OF INTERSECTION OF THE NORTHEAST MARGIN OF MIDDLE STREET AND THE SOUTH MARGIN OF VALLEY STREET AND RUN THENCE IN A SOUTHEASTERLY DIRECTION ALONG THE EAST OR NORTHEAST MARGIN OF SAID MIDDLE STREET A DISTANCE OF ONE HUNDRED FIFTY (150) FEET, MORE OR LESS TO THE KROELL LOT; RUN THENCE IN A NORTHEASTERLY DIRECTION PERPENDICULAR TO MIDDLE STREET AND ALONG THE LINE OF THE KROELL LOT A DISTANCE OF SEVENTY FIVE (75) FEET; RUN THENCE IN A NORTHWESTERLY DIRECTION AND PARALLEL WITH MIDDLE STREET A DISTANCE OF ONE HUNDRED FIFTY (150) FEET TO THE SOUTH MARGIN OF VALLEY STREET; RUN THENCE IN A SOUTHWESTERLY DIRECTION AND ALONG THE SOUTH MARGIN OF VALLEY STREET A DISTANCE OF SEVENTY FIVE (75) FEET TO THE POINT OF BEGINNING AS RECORDED IN THE OFFICE OF JUDGE OF PROBATE, SHELBY COUNTY, ALABAMA IN VOLUME 116 AND 118 ON PAGES 247 AND 360.

together with all of Lessor's buildings, improvements, equipment and other property now or hereafter located thereon, including those described in Exhibit A hereof (and which, together with said land, are herein collectively called "the premises").

2. The term of this lease shall be TEN (10) years, beginning on the 1st day of JANUARY, 1961, and ending on the 31st day of DECEMBER, 1970.

Shell shall have options to extend the term of this lease for ~~ONE~~ (1) additional period(s) of FIVE (5) year(s) each, on the same covenants and conditions as herein provided, each of which options Shell may exercise by giving Lessor notice at least forty-five (45) days prior to the expiration of the original term or the then-current extension period, as the case may be. If Shell does not exercise its then-current option to extend, the term shall be automatically extended from year to year, on the same covenants and conditions as herein provided, unless and until either Lessor or Shell terminates this lease at the end of the original term or the then-current extension period or any subsequent year, by giving the other at least thirty (30) days' notice.

3. Shell shall pay, as rent for each calendar month during the term of this lease, the sum of ONE HUNDRED THIRTY-FIVE Dollars (\$ 135.00), by check to the order of L. C. & NELL J. PARNELL, MONTEVALLO, ALABAMA, in advance on or before the first day of each such month. Rent for any period less than a calendar month shall be prorated.

4. Shell shall have the rights, at Shell's expense: to use the premises for any lawful purpose; to paint all or any part of the premises in colors of Shell's selection; to make any alterations that Shell may desire in the premises; and to construct and install on the premises, and alter, any additional buildings, improvements and equipment (including advertising signs and billboards) that Shell may desire. Lessor shall remove from the premises any of Lessor's equipment that Shell elects to replace with its own equipment.

5. Lessor shall pay all taxes, assessments and other charges on the premises, excepting taxes on Shell's property on the premises, and license, utilities and other such charges incurred by Shell's use of or operations on the premises. If Lessor defaults, at any time, in any such payment or in the performance of the obligations of any mortgage or other lien affecting the premises, Shell may remedy such default, in whole or in part, charge to Lessor all costs incurred thereby, and be subrogated to the rights of the holder of such mortgage or other lien.

6. Lessor shall maintain the premises in good condition and repair, and shall repair or replace any of the leased buildings, improvements and equipment damaged or destroyed by any cause other than Shell's negligence, or by fire or explosion whether or not caused by Shell's negligence. If Lessor fails to commence making repairs or replacements within five (5) days after Shell gives notice requesting Lessor so to do, or fails to complete the same promptly, Shell may make such repairs or replacements and charge to Lessor the cost thereof. If the premises are rendered wholly or partially unfit for occupancy by any such damage or destruction, or if, for any reason other than Shell's negligence, the possession or beneficial use of the premises is interfered with, the rent hereunder shall abate until the premises are fully restored to fitness for occupancy or such interference has ceased.

7. All sums charged to Lessor by Shell hereunder shall be indebtedness of Lessor to Shell payable on demand. If any such indebtedness or any other indebtedness of Lessor to Shell is due at any time, Shell may, in addition to other remedies, withhold all rent accruing hereunder and apply the same to the payment of such indebtedness. If all such indebtedness is not fully paid at the expiration of the original term of this lease or any extension thereof, Shell may, at its option, extend this lease on the same covenants and conditions as herein provided, until such indebtedness is fully paid by application of all rents thereto.

~~8. At any time during the original term of this lease or any extension thereof or any tenancy thereafter, Shell shall have the option to purchase the premises for the sum of~~
~~_____ Dollars (\$ _____), on the terms provided in article 10, which option Shell may~~
~~exercise by notice to Lessor.~~

9. If at any time during the original term of this lease or any extension thereof or any tenancy thereafter, Lessor receives from a ready, willing and able purchaser, an acceptable bona fide offer to purchase, or makes a bona fide offer to sell to such a purchaser, the premises or any part thereof or any property which includes all or part of the premises, Lessor shall give Shell notice, setting forth the name and address of the purchaser and the price and terms of the offer, and accompanied by Lessor's affidavit that the proposed sale is in good faith. Shell shall thereupon have, in addition and without prejudice to its rights under article 8, the prior option to purchase the premises or the part thereof or the entire property covered by such offer, at the price and on the terms of the offer but subject to the terms provided in article 10, which option Shell may exercise by giving Lessor notice within twenty (20) days after Shell's receipt of Lessor's notice of the offer. Shell's failure, at any time, to exercise its option under this article 9 shall not affect this lease or the continuance of Shell's rights and options under article 2, 8 or 9 or any other article hereof.

10. Within twenty (20) days after notice of Shell's exercise of any purchase option herein, Lessor shall obtain, at Lessor's expense, and submit to Shell evidence of Lessor's title to the property covered by the exercised option, for examination by Shell's attorneys, (in default whereof Shell may obtain the same and charge to Lessor the cost thereof), and all title opinions, certificates and policies, licenses, permit and surveys relating thereto that Lessor may possess, all of which shall become Shell's property if the sale is consummated. All liens, encumbrances, restrictions and other defects in title shall be cleared by Lessor promptly on notice from Shell. If title is approved by Shell's attorneys and all necessary legal permission for the operation on the premises of an automobile service station, and the use of the premises therefor, is in effect, the sale shall be consummated without unreasonable delay; and Lessor shall convey to Shell the property covered by the exercised option, by recordable deed with general covenants of warranty and, as to any personal property, by a good and sufficient bill of sale. Taxes for the current year and rent shall be prorated as of the date of delivery of such deed. If title is not approved by Shell's attorneys or all such legal permission is not in effect, the sale shall be consummated or rejected at Shell's option and Shell may waive any liens and other encumbrances on the premises and reduce the purchase price by the amount thereof. Evidence of Lessor's title means, at Shell's option: any evidence of title that Lessor may possess, a complete abstract of title, a current certificate of title, an attorney's opinion as to title, or a report of a title insurance company and subsequently a title policy fully insuring the interest Shell is to acquire, such abstracter, attorney or title company to be selected by Shell.

11. Shell may at any time assign this lease or sublease all or any part of the premises.

12. If, without Shell's fault, the operation on the premises of an automobile service station, or the use of the premises therefor, is prevented, limited or impaired by any act or omission of any governmental authority, or becomes illegal, and such condition continues for thirty (30) days; or if such operation or use is at any time impaired or affected by the closing, relocation, alteration or improvement of any street adjoining the premises; or if any federal or state highway is re-routed from any such street; or if all or any part of the premises is condemned for public or quasi-public use: Shell may terminate this lease by giving Lessor at least thirty (30) days' notice. Shell may terminate this lease at any time by giving Lessor at least ninety (90) days' notice.

13. All buildings, improvements, equipment and other property constructed, installed or placed on the premises by Shell or acquired by Shell, at any time during the term of this or any previous lease or any extension thereof or any tenancy thereafter, shall be and remain Shell's property, and Shell shall have the right to remove any or all of the same from the premises, at any time during, and within thirty (30) days after any termination of, this lease or any tenancy thereafter. At the termination of this lease or any tenancy thereafter, Shell shall surrender the premises to Lessor, subject to ordinary wear and tear, to any damage or destruction which Lessor is obligated to repair or replace under article 6, and to Shell's rights under articles 4 and 13. Any holdover by Shell after any termination of this lease shall create no more than a month-to-month tenancy at the rent and on all other applicable conditions herein provided. If forfeiture of this lease be permitted by law for Shell's default, Lessor shall not be entitled to declare any such forfeiture unless Lessor shall have given Shell notice of such default and Shell shall have failed to remedy same within twenty (20) days after receipt of such notice.

14. Lessor covenants that Lessor is well seized of and has good right to lease the premises, will warrant and defend the title thereto, and will indemnify Shell against any damage and expense which Shell may suffer by reason of any lien, encumbrance, restriction or defect in the title to or description herein of the premises. If, at any time, Lessor's title or right to receive rent hereunder is disputed, or there is a change of ownership of Lessor's estate by act of the parties or operation of law, Shell may withhold rent thereafter accruing until Shell is furnished proof satisfactory to it as to the party entitled thereto.

15. Notices hereunder shall be given only by registered letter or telegram and shall be deemed given when the letter is deposited in the mail or the telegram filed with the telegraph company, postage or charges prepaid, and addressed to the party for whom intended at such party's address first herein specified, or to such other address as may be substituted therefor by proper notice hereunder.

16. This lease merges and supersedes all prior negotiations, representations and agreements, and constitutes the entire contract, between Lessor and Shell concerning the leasing of the premises and the consideration therefor. Neither this lease nor any amendment or supplement thereto shall be binding on Shell unless and until it is signed in Shell's behalf by a representative duly authorized by its Board of Directors, and a copy thereof so signed is delivered to Lessor. This lease shall be binding on and inure to the benefit of the heirs, administrators, executors, successors and assigns of Lessor, and the successors and assigns of Shell.

IN WITNESS WHEREOF, this lease is executed as of the date first herein written.

Witnesses to execution by Lessor:

B. L. Williams
T. L. Williams

H. L. Parnell (Seal)

Wm. J. Parnell (Seal)
"Lessor"

Witnesses to execution by Shell:

C. D. Sente, Jr.
M. L. Sente

SHELL OIL COMPANY

By J. M. Parnell
DIVISION MANAGER

EXHIBIT A

(Lessor's buildings, improvements, equipment and other property located on the premises.)

1 - 3 BAY SERVICE STATION OF MASONRY AND STUCCO CONSTRUCTION WITH 3 REST ROOMS
AND CONCRETE DRIVES AND ENTRANCES.

STATE OF: ALABAMACOUNTY OF: SHELBYMary Lee MahaffeyI HEREBY CERTIFY THAT
WHOSE NAME (S)

L. C. PARNELL
 IS (ARE) SIGNED TO THE FOREGOING INSTRUMENT AND WHO IS (XXXX) KNOWN TO
 ME, ACKNOWLEDGED BEFORE ME ON THIS DAY THAT BEING INFORMED OF THE CON-
 TENTS OF THE INSTRUMENT, HE EXECUTED THE SAME VOLUNTARILY ON THE
 DAY THE SAME BEARS DATE.

GIVEN UNDER MY HAND AND OFFICIAL SEAL THIS THE 3rd DAY
June, 1958
 NOTARY PUBLIC
 MY COMMISSION EXPIRES:

Mary Lee Mahaffey
 NOTARY PUBLIC

STATE OF: ALABAMACOUNTY OF: SHELBY

THE UNDERSIGNED, A NOTARY PUBLIC, DO HEREBY CERTIFY THAT
 ON THE 3rd DAY OF June, 1958, CAME BEFORE ME THE WITHIN
 NAMED NELL J. PARNELL, KNOWN TO ME TO BE THE WIFE OF THE
 WITHIN NAMED L. C. PARNELL, WHO, BEING EXAMINED SEPARATE AND
 APART FROM THE HUSBAND, TOUCHING HER SIGNATURE TO THE WITHIN INSTRUMENT,
 ACKNOWLEDGED THAT SHE SIGNED THE SAME OF HER OWN FREE WILL AND ACCORD
 AND WITHOUT FEAR, CONSTRAINTS OR THREATS ON THE PART OF THE HUSBAND.

GIVEN UNDER MY HAND AND OFFICIAL SEAL THIS THE 3rd DAY OF
June, 1958

MY COMMISSION EXPIRES:

Mary Lee Mahaffey
 NOTARY PUBLIC

State of Alabama, Shelby County

day of July, 1958
7-31-58
 Fee \$ 3.00

was filed in this office for record the 25
8 M, and recorded in Book Record 194 Page 319 & examined
 Deed Tax of \$ 12.00 has been paid
W. E. Hall Judge of Probate