

3101

BOOK 201 PAGE 148



Handwritten initials: H.T.S., M.L.S.

THIS AGREEMENT AND LEASE, made and entered into this 17th day of December in the year one thousand nine hundred and fifty-eight (1958), by and between Herbert T. Salter, Jr. and Margaret L. Salter, his wife, of Clanton, Alabama, hereinafter called "LESSOR," and THE AMERICAN OIL COMPANY, a corporation duly organized under the laws of the State of Maryland, hereinafter called "LESSEE";

WITNESSETH:

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 the Town of Columbiana, the County of Shelby and the State of Alabama,

and more particularly described as follows:

Handwritten initials: H.T.S., M.L.S.

Commence at a 6-inch x 6-inch concrete monument offset 12.0 feet South 1 degree 0 minutes East from the Southeast corner of the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$, Section 26, Township 21 South, Range 1 West; thence South 85 degrees 50 minutes West to a point on the Southeast Right-of-Way line of Alabama State Highway No. 25 a distance of 732.10 feet (said point located on the North bank of town branch); thence North 3 degrees 1 minute West to the point of beginning a distance of 125.30 feet; thence North 23 degrees 33 minutes East along the Northwest edge of a concrete sidewalk and being the Northwest Right-of-Way line of Alabama State Highway No. 25 a distance of 223.0 feet to a point being the Southeast corner of the Tinney Lot; thence North 78 degrees 5 minutes West along the South property line of the Tinney Lot a distance of 96.27 feet to a point on the East margin of a paved alley; thence South 1 degree 18 minutes East along said East margin of a paved alley a distance of 224.38 feet to the point of beginning.

Handwritten mark: 207

Above being the premises conveyed to Herbert T. Salter, Jr. by F. E. Williams and wife, Eloise Williams, by deed dated July 18, 1957, and recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Deed Record Book No. 188 at Page No. 316. (as shown outlined in red on the 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-way, easements, appurtenances thereunto 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.

Handwritten initials: H.T.S., M.L.S.

2. TO HOLD the aforesaid premises unto LESSEE, its successors, sublessees and assigns, for the term of ten (10) years beginning on the 1st day of March 1959, and ending on the 28th day of February, 1969, hereinafter called the "original term."

3. LESSEE shall pay the following rent to LESSOR on the following terms and conditions:

Handwritten initials: H.T.S., M.L.S.

One Hundred Seventy-Five Dollars (\$175.00) per month, 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 LESSEE shall have accepted actual possession thereof as hereinafter provided.

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

Handwritten initials: H.T.S., M.L.S.

(a) An option to renew and extend this lease for a further term of five (5) years next succeeding the term of this lease, at a rent during such renewal term of One Hundred Sixty Dollars (\$160.00) per month, payable on the first day of each month, in advance,

~~(b) A further option to renew and extend this lease for a further term of _____ years next succeeding the expiration of the first renewal period above mentioned, at a rent during such second renewal term of _____~~

Handwritten initials: H.T.S., M.L.S.

~~(c) A further option to renew and extend this lease for a further term of _____ years next succeeding the expiration of the second renewal period above mentioned, at a rent during such third renewal term of _____~~

~~(d) A further option to renew and extend this lease for a further term of _____ years next succeeding the expiration of the third renewal period above mentioned, at a rent during such fourth renewal term of _____~~

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 to renew, it shall do so by written notice to LESSOR not less than thirty (30) 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.

~~5. (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 which LESSOR may erect upon the demised premises) at any time during the original term of this lease, for the sum of _____ Dollars (\$ _____), and at any time during any renewal term or extension of this lease for the sum of _____~~

~~Dollars (\$ _____), in fee simple. In the event any part of the demised premises shall be condemned or otherwise acquired by governmental authority, or through the exercise of the right of eminent domain, and any award to or settlement is made with LESSOR therefor, then the purchase price under this purchase option shall be reduced by a sum equivalent to the amount of such award or settlement.~~

~~(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 of LESSEE under this lease; it being further agreed that the right of first refusal with respect to any purchase of the demised premises so granted to LESSEE under the terms of this paragraph shall be binding upon all succeeding vendees or successors in title, during the term of this lease and any renewal thereof.~~

~~In the event LESSEE shall exercise its purchase option under either (a) or (b) above, it shall do so by written notice to LESSOR; and in the event LESSEE shall exercise either of said purchase options, LESSOR covenants and agrees, upon payment of the purchase price, to convey the said property to LESSEE, its successors and assigns, by a recordable instrument having good and marketable title in fee simple, with covenants of warranty and further assurances, as LESSEE shall require, free of all claims, liens, easements, restrictions and encumbrances; settlement of the purchase price, and conveyance of the property to LESSEE, shall be made within sixty (60) days from the date of the sending of such notice exercising said option; but actual tender of the purchase price by the purchaser or tender of deed by the seller shall not be necessary, and neither party shall be deemed to be in default until after written demand for performance shall have been made by the other party; it being further agreed that LESSEE may reject the title to said property in the event said title shall be such as will not be guaranteed by a reputable title guarantee company at such company's regular rates; taxes, water rent and other current expenses, and rent hereunder, to be adjusted as of date of settlement.~~

~~The purchase options granted herein shall cease and expire at the expiration of twenty-one (21) years from and after the death of the last-dying of the individual or individuals signing this lease as parties-lessor therein; or in the event LESSOR or one of the parties-lessor is a corporation, at the expiration of twenty-one (21) years from and after the death of the last survivor of the individuals signing and attesting this lease as officers of both LESSOR and LESSEE corporations.~~

6. LESSOR covenants to deliver actual possession of the demised premises to LESSEE, free of possession or the right thereof, or any other rights therein by any other persons, firms or corporations, upon the beginning date hereof; and LESSOR hereby grants to LESSEE the right to install or erect, or both, any such buildings, improvements, equipment and facilities as LESSEE may, in its judgment, deem desirable for conducting a gasoline service station or other business thereon; it being agreed that all such buildings, improvements, equipment or facilities heretofore or hereafter erected or installed upon the said premises or acquired by LESSEE from any predecessor in title shall always remain the personal property of LESSEE; and LESSEE shall have the right at any time within thirty (30) days after any termination of this lease, or any renewal or extension thereof, to enter upon the premises and remove any such property without liability on its part for rent or as a holdover or for any other reason.

7. In the event the licenses and permits for erecting, maintaining or conducting a gasoline service station upon the demised premises shall at any time be revoked by City, County, State or other duly constituted authority, for reasons other than default or neglect on the part of LESSEE, or if for any other reason, not occasioned by any default or neglect on the part of LESSEE, LESSEE shall be lawfully prevented from occupying or using the demised premises as a gasoline service station, then LESSEE shall have the right, at its option, to terminate this lease by written notice to LESSOR.

8. 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 the 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 demised premises and LESSEE shall have the right to make such defaulted payments for the account of LESSOR. Any sums so advanced by LESSEE, including costs and attorneys' fees incurred by LESSEE in defending any suits and protecting its rights herein granted, shall bear interest at the rate of six per cent (6%) per annum, and the rent provided for herein may be applied to the payment of such sums and interest, or LESSEE may require LESSOR to pay any unpaid balance. Should the term of this lease or any renewal term provided for herein expire before such sums with interest have been fully repaid to LESSEE, LESSEE may, at its option, continue to occupy said premises on the terms and conditions herein provided until such sums with interest have been fully repaid.

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. In the event of any change in grade of any adjoining streets, alleys or highways, or in the event the demised premises, or any part thereof, shall be taken by or pursuant to any governmental authority or through the exercise of the right of eminent domain, or if a part only of said premises is taken and the balance of said premises in the opinion of LESSEE is not suitable for the operation of a gasoline service station, this lease, at the option of LESSEE, shall terminate without further liability on the part of LESSEE, or LESSEE may continue in possession of remaining portion of the demised premises, in which event the rent hereunder shall be reduced in proportion to the reduction in the area of the premises, but nothing herein shall be deemed a waiver of the sole right of LESSEE to any award for damages to it or to its leasehold interest caused by such taking, whether made separately or as a part of a general award.

11. 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.

271-B (11/57)
Sheet 2 Improved Service Station

12. 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 **H. T. Salter, Jr.**

at **Clanton, Alabama**

Any rent or other payment hereunder due to LESSOR shall be paid by check to **H. T. Salter, Jr.**

at **Clanton, Alabama.**

Any notice required or permitted to be sent to LESSEE hereunder shall be sent by U.S. Certified Mail addressed to LESSEE at **P. O. Box 2, New Orleans 6, Louisiana**

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.

13. 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.

14. LESSOR covenants that it will not, at any time this lease or any renewal or extension is in effect, or at any time within a period of ten (10) years following any purchase of the demised premises by LESSEE, directly or indirectly sell or offer for sale, or engage in the business of handling or selling any petroleum products upon any property within a radius of two thousand (2,000) feet of the boundary lines of the property hereby demised, and any deed from LESSOR to LESSEE will so provide; nor will LESSOR, during such period, sell, rent or permit to be occupied or used for such purpose any property owned, leased or controlled by LESSOR within said area, nor display or permit to be displayed upon any such property within said area any advertisement of any petroleum product other than products of LESSEE; and LESSOR further covenants that in any lease, deed or other agreement hereafter executed affecting any property owned, leased or controlled by LESSOR within such area, LESSOR will insert such restrictive clauses and covenants as will prevent any such property from being used during such period for any purposes herein prohibited.

15. LESSOR covenants to make promptly, 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 a gasoline service station, and to make any and all repairs, alterations or improvements to the demised premises which may be required by public authority, and should LESSOR fail or refuse to make immediately 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 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 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 a gasoline service station.

16. 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.

~~17. LESSEE shall have the right to terminate this lease, or any renewal or extension thereof, at any time upon not less than thirty (30) days' prior written notice to LESSOR and upon payment to LESSOR of a sum equivalent to the amount of rent paid by LESSEE for the calendar month next preceding such notice of termination for which rent was paid.~~

18. LESSOR and LESSEE agree that this lease is not in consideration for or dependent or contingent in any manner upon any other contract, lease or agreement between them, and that the term, rental and other provisions of said lease are not intended by said parties to be tied in with any other such contract, lease or agreement; but, on the contrary, this lease and all of its provisions are entirely and completely independent of any other transaction or relationship between the parties.

19. 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.

20. 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.

Witness: (As to Both)

[Handwritten signature]
H. W. Sims, Jr.
[Handwritten signature]
M. J. Coker, Jr.

[Handwritten signature] (SEAL)
Herbert T. Salter, Jr.
[Handwritten signature] (SEAL)
Margaret L. Salter
[Handwritten signature] (SEAL)

WITNESS:
[Handwritten signature]
Ettore S. Capececiatro

THE AMERICAN OIL COMPANY
By *[Handwritten signature]* (SEAL)
T. A. ALDRIDGE
VICE PRESIDENT

ATTEST:

ACKNOWLEDGMENTS

BOOK 201 PAGE 151

STATE OF ALABAMA, COUNTY OF Chilton

I, David A. Ballard, hereby certify that Herbert T. Salter, Jr. and Margaret L. Salter, 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 17th day of December, 1958.



David A. Ballard
Notary Public - David A. Ballard

My Commission Expires: 1-21-62

Lease No.

BETWEEN

JW AND Sons

THE AMERICAN OIL CO.

2722 Jack Rd

M'gomery, Ala

STATE OF ALABAMA }
SHELBY COUNTY }

I, Conrad M. Fowler, Judge of Probate hereby certify that the within lease was filed in this office for record the 17th day of December 1958 at 10 o'clock M and recorded in Book 201 page 151 and examined 4-23-59 Record 201 and the Mortgage Tax of \$ 25.50 Deed Tax of \$ 25.50 has been paid

Conrad M. Fowler
Judge of Probate

Fee \$ 5.00

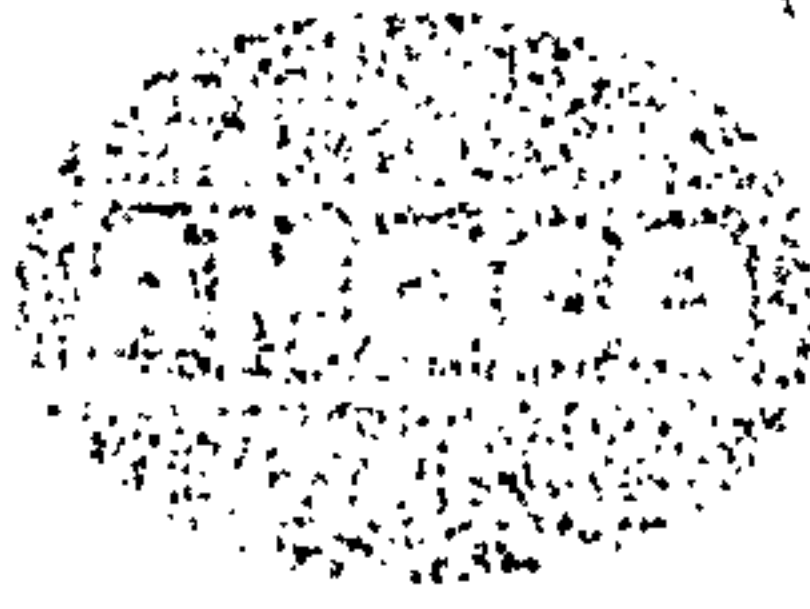
SCHEDULE "A" (LESSOR'S EQUIPMENT)

- 2 - Electric Computing Pumps
- 1 - 1 1/2 H.P. Air Compressor
- 1 - Hydraulic Lift
- 2 - 2,000 Gallon Underground Tanks
- 2 - 8-Ft. Fluorescent Island Lights
- 2 - Hinged Floodlight Poles
- 2 - Fluorescent Area Lights
- 4 - Spotlights

Handwritten initials/signature
MKS

15.50
5.00
20.50 paid

2/01



POINT OF BEGINNING

FE ALA. HWY. N 25
(50' ROW)

R 23° 33' E 223.0'

14' ALLEY
R 51° 18' E 224.38'



25'

PLAT
ALA. HWY. N 25
COLUMBIANA, ALA.

R 78° 05' W 96.27'

STATE OF ALABAMA, SHELBY COUNTY

I, Conrad M. Fowler, Judge of Probate, hereby certify that the within Deed was filed for record the 21 day of April 1959 at 1 o'clock P M. and recorded in Deed Record 201 at page 17 and the Mortgage Tax 15.50 has been paid.

Conrad M. Fowler
Judge of Probate