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STATE OF ALABAMA

SHELBY COUNTY

LEASE

THIS LEASE, Made and Entered into on this the 1st day of February, 1965, by and between James H. Lee, hereinafter referred to as Lessor, and Millard F. Dailey and Edward F. Latham, partners doing business as Dailey - Latham Oil Company, Centreville, Alabama, hereinafter referred to as Lessees,

W I T N E S S E T H

Lessor does hereby lease and let to Lessees the following premises situated in Shelby County, Alabama, to-wit:

That certain one-story service station or filling station, together with a plot of land 210 feet in each direction from said building (that is 210 feet North, 210 feet South, 210 feet East and 210 feet West), all of which is situated in the NE $\frac{1}{4}$ of SW $\frac{1}{4}$, Section 17, Township 24 North, Range 12 East, Shelby County, Alabama;

for occupation and use as a gasoline service station and filling station and the sale of petroleum products and such other products as are generally handled and sold at such stations and not otherwise, for and during the term of five (5) years from the 1st day of February, 1965, to January 31, 1970, 12 o'clock midnight, and Lessor covenants to keep Lessees in quiet possession of the premises during said term provided Lessees shall comply with all of the stipulations of this lease.

In Consideration Whereof, Lessees agree to pay Lessor for said leased premises the following sums, to-wit: Lessees shall pay to Lessor each month that said station is occupied and open for business to the public an amount of one cent (01¢) for each gallon of liquid petroleum which is pumped through the pumps now located or to be located on said premises. The said monthly payments shall begin March 10, 1965, for the period from February 1, 1965, to March 1, 1965, and additional payments shall be made on the 10th day of each month thereafter for the preceding month during the term of this lease; the final payment shall be made March 10, 1970. It being understood and agreed that the minimum annual rent shall be \$900.00, and, on March 10, 1966, and each March 10th thereafter during the term hereof, Lessor and Lessees shall determine whether the monthly rental payments for the preceding twelve months have equaled or exceeded \$900.00, and, if so, no additional rental payments for said preceding year shall be due Lessor, but, in the event said monthly rental payments for the preceding year total less than \$900.00, the Lessees shall pay to Lessor an amount equal to the difference between said monthly rental payments and \$900.00. The final annual rent accounting shall be made March 10, 1970.

Lessees may sublet said property at such time and to such person or persons during the term hereof as they may desire without notice to Lessor. Lessees agree to permit no waste of the property but, on the contrary, to take good care of the same and, upon termination of this lease, to surrender possession of the property without notice in as good condition as it was at the commencement of the term hereof or as it may be put during the term hereof, as reasonable use and wear thereof will permit.

Lessor agrees to be and will be responsible for all repairs and maintenance of said building on said premises except that Lessees shall furnish any reasonable amount of paint to be used by Lessor in painting the exterior of said building. Lessees further agree to repair and maintain all petroleum product pumps, grease rack and other equipment located in or about said building located on said premises.

Lessees agree to purchase and install within 60 days from the date of this lease new dispensing islands at the front of said station, all necessary air and water lines thereto, new gasoline pumps, banjo trade mark gasoline sign, two modern T-lights on dispensing island, a new air compressor of minimum two horsepower size,

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grease rack and necessary concrete slab for use in connection therewith. All of said improvements and equipment shall be installed without cost to Lessor; said equipment shall remain the property of Lessees and may be removed by them upon the termination of this Lease.

During the year 1965, Lessor agrees to construct on said leased premises a new service station or filling station of concrete block, 24 feet by 26 feet in size, at his own cost for use by Lessees in place of the old building now located thereon. All provisions of this lease applicable to said old building shall be applicable to the new building.

The said land and building here leased shall be devoted principally to the operation by Lessees of a filling station or service station for the sale of petroleum products, and Lessees agree not to carry on or permit upon the demised premises any offensive, noisy or dangerous business or any nuisance or illegal business.

Lessees agree to pay all utility bills and licenses and shall comply with all State and Federal laws and regulations applicable in the operation of said station.

Lessor may enter upon said premises at all reasonable times to examine the condition thereof and to make such necessary alterations or repairs to any of the structures on the leased premises as Lessor may at its option desire to make, provided that such right shall not be exercised in such manner as to interfere unreasonably with any business of Lessees conducted thereon.

In case of destruction of the building located or to be located on said lands here leased by fire or the elements, then this lease as to the remainder of the term shall immediately become null and void.

In case of failure to keep and perform all of the covenants and conditions of this lease by either party hereto, then, upon the first or any subsequent default, the aggrieved party shall have the right to declare the same at an end.

Notice to Lessor or Lessees, when required or necessary, shall be given by United States Mail addressed as follows:

Lessor:

Birmingham, Alabama;

Lessees: Centreville, Alabama.

The parties hereto agree that the words "Lessor" and "Lessees" where used in this lease shall include heirs, devisees, legatees, executors, administrators, legal representatives, successors and assigns of the Lessor and Lessees.

IN WITNESS WHEREOF, the parties hereto have caused this lease to be executed in two counterparts, each of which shall be deemed an original, and have caused the same to be dated the year, month and day herebefore set forth.

James H. Lee (L.S.)
LESSOR

Edward F. Dailey (L.S.)
Edward F. Latham (L.S.)
Doing business as Dailey-Latham
Oil Company, a partnership.

LESSEES

STATE OF ALABAMA

BIBB COUNTY

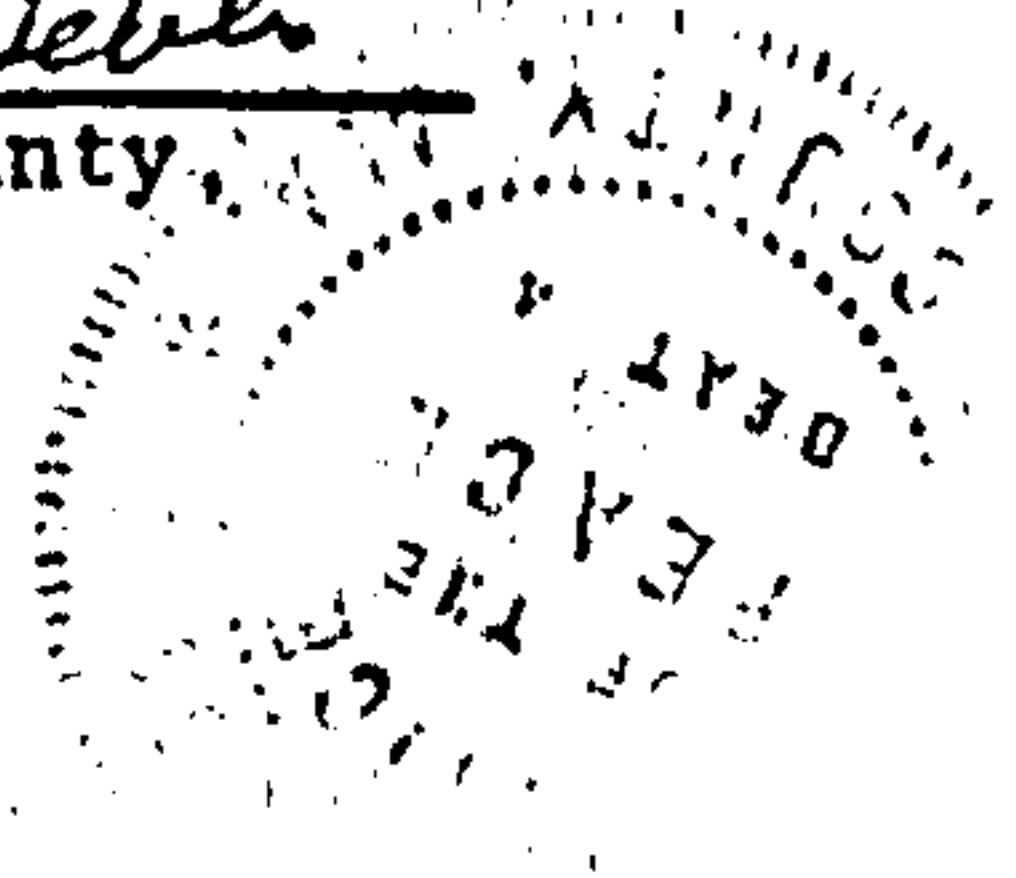
I, Victor W. Hobson, a Notary Public in and for said County, in said State, hereby certify that James H. Lee, whose name is signed to the foregoing Lease as Lessor, and who is known to me, acknowledged before me on this day

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that, being informed of the contents of the Lease, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 1st day of February, 1965.

Victor W. Hobson Bibb
Notary Public, County,
Alabama.



STATE OF ALABAMA

BIBB COUNTY

I, Victor W. Hobson, a Notary Public in and for said County, in said State, hereby certify that Millard F. Dailey and Edward F. Latham, partners doing business as Dailey-Latham Oil Company, whose names are signed to the foregoing Lease as Lessees, 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 official seal this the 1st day of February, 1965.

Victor W. Hobson
Notary Public, Bibb County, Alabama

