

SPECIAL PURPOSE LEASE

STATE OF ALABAMA
COUNTY OF SHELBY

20110526000156970 1/5 \$24.00
Shelby Cnty Judge of Probate, AL
05/26/2011 04:19:14 PM FILED/CERT

This Special Purpose Lease is made this the 6th day of May, 2011 by and between PetroSouth, Inc., a Georgia corporation, having its principal place of business in Spalding County, Georgia (hereinafter "Lessee" or "PS"), and IMU IQU, LLC, an Alabama limited liability company (hereinafter "Lessor"). Hereafter, when referred to collectively the undersigned shall be designated as "Parties".

WITNESSETH

In consideration of mutual covenants hereinafter set forth, the Parties do hereby agree as follows:

1. **PREMISES/PURPOSES:** Lessor warrants that the undersigned persons designated as Lessor are sole and exclusive owners of fee simple title to that real property more specifically described in Exhibit A, attached hereto and incorporated herein by reference, (hereinafter "Premises"). Lessor hereby exclusively leases to PS and PS hereby leases from Lessor the Premises for the following special purposes (a) to sell or distribute in any manner diesel and gasoline fuels and any other alternative fuel used to power any vehicle of any type (hereinafter "Gasoline"), from the Premises and (b) to install equipment thereon for the storage and distribution of Gasoline.

2. **TERM OF LEASE:** The period of this lease shall commence on the date of execution of the same by both Parties and shall continue for 30 years. At any time during the term of this Agreement, if PS, in its sole discretion, determines that it is not in PS's best interest to continue operating under this Agreement, PS may give Lessor ninety (90) days written notice of its intent to terminate this Agreement, and at the end of said ninety (90) day notice period, this Agreement shall terminate, and each party, pursuant to the terms of this Agreement, shall pay any funds due the other party, and PS may in its discretion remove any petroleum equipment on the Premises owned by PS.

3. **RENTAL AMOUNT:** As consideration for this contract PS agrees to pay and Lessor agrees to accept \$10 and other good and valuable consideration in the form of improvements PS will make during the term of this lease and environmental compliance which will economically enhance the value of Lessor's Premises, to wit: PS will, within 1 year from the execution of this contract, install on the Premises the equipment enumerated in Exhibit B (hereinafter the "Equipment"). Said installation shall be in conformity with all pertinent local, state and federal building and environmental code requirements. Thereafter, PS will insure the Premises against environmental damages pursuant to any Equipment owned by PS as hereinafter provided. Both parties, by their execution of this agreement, acknowledge the sufficiency of the aforesaid consideration.

4. **RIGHT TO INSTALL:** Lessor grants to PS ingress and egress together with such right of use as may be reasonably necessary to install, maintain, operate and remove the Equipment enumerated in Exhibit B or subsequent equipment as PS deems necessary.

5. **BREACH OF AGREEMENT:** All terms, conditions and covenants contained in this lease are essential and material to the relationship between the Parties. Time is of the essence.

6. **TAXES AND LEGAL ASSESSMENTS:** Lessor shall pay all state, county or city ad valorem tax and assessments, whether general or special, upon the real property herein known and designated as the Premises. PS shall be liable for any and all ad valorem taxes and assessments assessed on PS's property.

7. **TITLE TO EQUIPMENT:** Equipment installed shall not become a part of the real property designated as the Premises. PS may not be required to do so, but may at its option remove all or any part of its Equipment once installed at its own expense at any time during the term hereof or at the conclusion of this agreement without forfeiting any rights hereunder. If PS decides to abandon all or any of the Equipment at any time during this Lease or at the conclusion of the lease term, PS may convey title to such Equipment to Lessor and Lessor agrees to accept title to same and Lessor shall complete all required documents and comply with any and all regulations and laws such that the Lessor shall be registered as the owner of the Equipment with the appropriate governmental agency. Upon the request of PS, Lessor shall execute a financing statement and/or a security agreement as appropriate in forms acceptable to PS evidencing PS's retention of title to said Equipment and any petroleum product belonging to PS located on the Premises. For the duration of this lease Lessor shall not individually nor allow any third party to use, damage, remove or interfere with any Equipment placed on Premises by PS without authorization from PS.

8. **OBLIGATIONS OF THE PARTIES:** The exclusive rights herein granted to PS shall not prohibit the use of the Premises by Lessor for any other lawful purposes other than those specifically granted unto PS. During any time that the Premises are not used for the sale or distribution of Gasoline this agreement shall remain in effect and the terms hereof shall continue to run (shall not toll). This Lease does not prohibit the Lessor from leasing all or any portion of the Premises to a third party to operate a convenience food store or any other purpose excepting only that any and all rights to sell or distribute Gasoline or other petroleum products from the Premises are hereby vested in PS for and during the term of the Lease. In the event that Lessor shall lease certain rights to the Premises to any third party and that third party shall enter into a separate agreement with PS providing for the sale or distribution of petroleum products from the Premises the Lessor shall have no claim in or to proceeds from any such Gasoline sales.

9. **REMEDIES:** Except as may be otherwise provided herein, either party breaching the terms of this agreement shall, with or without notice from the other party, correct such breach within a reasonable time from the date thereof. The failure of the offended party to take action with respect to any breach of this agreement shall not constitute a waiver by such offended party of any rights or privileges to which it is entitled. If a dispute shall arise between the parties as to whether a breach has occurred or as to the status of this agreement or any portion hereof, the provisions of this lease shall bind and control the conduct of the Parties until either:

- (A). The Parties resolve their differences by negotiations; or
- (B). The appropriate legal proceedings complete a review of the questions so raised and resolve the same.

10. **ASSIGNABILITY:** This agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, assigns and successors in title. Either party may, without consent of the other, sell transfer or assign their respective rights under this agreement.

11. **CONDEMNATION:** In the event that all or any portion of the Premises are taken through condemnation, PS shall then have the option of terminating this agreement upon the giving of thirty days written notice from the date of such taking. PS shall be entitled to receive an economically appropriate portion of any compensation paid to Lessor as a result of said condemnation to compensate for the taking of its leasehold interest. Nothing in this agreement shall prevent PS from proceeding directly against the condemning authority to recover damages.

12. **SEVERABILITY:** If any provision of this lease or the application hereof shall be held unenforceable as contrary to any valid law or regulation, such provision shall be deemed to be severable and stricken from this lease so as to conform the lease to existing law or regulation for so long as such law or regulation remains effective. Such invalidity shall not affect other provisions of this lease.

13. **NOTICE:** All notices given in connection with this agreement shall be regarded as adequate if posted by certified mail to the following addresses:

Lessee:	President	Lessor:	IMU IQU, LLC
	PetroSouth, Inc.		Attn: Navroz Ali Ladhani
	P.O. Box 99		10380 Highway 25
	Griffin, GA 30224		Calera, AL 35040

14. COMPLETE AGREEMENT OF THE PARTIES: This writing contains the entire agreement between the parties hereto and no oral promises, agreements or warranties modifying or otherwise affecting it shall be binding unless reduced to writing and signed by both parties hereto. This lease is not part or parcel of any other agreement, whether contemporaneous or not, but stands alone as the sole expression of the agreement of the Parties as to the special purposes herein described.

15. NOTICE: Lessor shall notify all third parties with whom Lessor enters into any negotiations for the leasing or sale of the Premises of the rights herein acquired by PS and further shall enter into no contractual or other legally binding transaction that infringes upon the rights herein granted to PS or jeopardizes the ability of PS to enforce the terms hereof.

16. WARRANTIES: PS warrants that it shall perform no act and incur no liability that shall be or become a lien or encumbrance upon the Premises during the term hereof. Lessor warrants that Lessor is the exclusive owner of fee simple title to the Premises and further that the Premises are not subject to any liens, debts or other similar encumbrances except as specifically enumerated in Exhibit C attached hereto and incorporated herein by reference (if no Exhibit C is attached or no lien is listed the Lessor warrants that there are no such liens, etc. outstanding whatsoever). Further Lessor warrants that Lessor is not aware of any limitation on the rights of PS, in conjunction with Lessor or any other third party, to sell or distribute petroleum products or Gasoline from the Premises nor is Lessor aware of any existing environmental pollution on or within a reasonable distance of the Premises involving petroleum products.

17. ENVIRONMENTAL COMPLIANCE: PS shall:

a. Obtain and maintain throughout the period during which gasoline is distributed from the Premises liability insurance either from a private carrier or a public agency insuring PS against liability for environmental pollution resulting from such use of the Premises and in an amount of one million dollars (\$1,000,000.00) or whatever is required by state and/or federal regulations.

b. Require that all equipment on the Premises, whether leased, installed or otherwise provided by PS shall conform to existing and future Environmental Protection Agency regulations, state regulations, and local regulations or other similar laws or regulatory requirements and standards;

c. Shall require that any third party involved in the distribution of Gasoline from the Premises during the term hereof shall conform to pertinent regulatory standards and requirements of any state or federal agency including installation of equipment and thereafter monitoring, reporting, and maintenance of equipment and inventory.

Agreed to by the Parties the day and year first above written.

LESSOR: **IMU IQU, LLC,**
an Alabama limited liability company

By: _____ (SEAL)

PRINT: Navroz Ali Ladhani
TITLE: Sole Member

LESSEE: **PETROSOUTH, INC.,**
a Georgia corporation

BY: _____ (SEAL)

PRINT: James P Flood
TITLE: VP

(CORPORATE SEAL)

Witness

Witness

THE FOREGOING INSTRUMENT WAS

ACKNOWLEDGED, SWORN AND SUBSCRIBED

BEFORE ME THIS 11 DAY OF MAY,

2011, by Navroz Ali Ladhani (Print Name), as

Sole Member (Title) of IMU IQU, LLC

(Print Entity Name), who is personally known to me or has

produced Known Personally identification.

Notary Public

My Commission expires: 03/25/2012

THE FOREGOING INSTRUMENT WAS

ACKNOWLEDGED, SWORN AND SUBSCRIBED

BEFORE ME THIS 16th DAY OF MAY,

2011, by James P. Flood (Print Name), as

Vice-President (Title) of PetroSouth, Inc.

(Print Entity Name), who is personally known to me or has

produced _____ as identification.

Notary Public

My Commission expires: _____



Exhibit "A"

[Legal Description]

LOTS 3 AND 4, BLOCK 275 OF THE UNRECORDED MAP OF J. H. DUNSTAN'S MAP OF CALERA, ALABAMA AND BEING FURTHER DESCRIBED AS FOLLOWS: AT THE SW RIGHT OF WAY INTERSECTION OF ALABAMA HIGHWAY 25 AND 16TH STREET IN THE CITY OF CALERA, ALABAMA AS THE POINT OF BEGINNING; THENCE SOUTH 05 DEGREES 59 MINUTES EAST FOR A DISTANCE OF 133.33 FEET ALONG THE WEST RIGHT OF WAY OF 16TH STREET; THENCE NORTH 89 DEGREES 44 MINUTES WEST FOR A DISTANCE OF 149.99 FEET; THENCE NORTH 07 DEGREES 39 MINUTES WEST FOR A DISTANCE OF 136.24 FEET TO THE SOUTH RIGHT OF WAY OF ALABAMA HIGHWAY 25; THENCE NORTH 89 DEGREES 07 MINUTES EAST FOR A DISTANCE OF 38.28 FEET ALONG SAID RIGHT OF WAY; THENCE SOUTH 88 DEGREES 10 MINUTES EAST FOR A DISTANCE OF 116.03 FEET ALONG SAID RIGHT OF WAY TO THE POINT OF BEGINNING; BEING SITUATED IN SHELBY COUNTY , ALABAMA.

PSO # 184
10380 Highway 25
Calera, Alabama 35040



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Exhibit "B"

[PS's Equipment]

Any and all above-ground petroleum equipment, including, but not limited to, dispensing equipment, canopies and price signs.




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Exhibit "C"

[Lessor's Liens]

NONE


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