

This instrument prepared by:

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For Register's Office Use

ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT

This Assignment and Assumption of Lease Agreement ("Assignment") is made as of the 23rd day of January, 2024, (the "Effective Date"), by **KENT DISTRIBUTORS, INC.**, a Texas corporation ("Assignor"), and **KENT STORE DEVELOPMENT, LLC**, a Delaware limited liability company ("Assignee").

RECITALS:

A. On January 16, 2024, D C OIL COMPANY, INC., an Alabama corporation assigned to Assignor, as Tenant, that certain Convenience Store Lease dated December 15, 2016, as amended by that certain First Amendment to Convenience Store Lease dated December 11, 2017, and as assigned pursuant to that certain Assignment and Assumption of Lease and Rents dated July 31, 2022 (as amended and assigned, the "**Lease**").

B. Assignor desires to assign Assignor's leasehold interest as Tenant (including any options to extend the term of the Lease and any security deposit thereunder) in the Lease to Assignee and Assignee desires to accept the assignment on the terms and conditions stated herein.

NOW, THEREFORE, in consideration of the foregoing, and of the mutual covenants herein contained, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, it is agreed by Assignor and Assignee as follows:

1. Recitals. The above recitals are true and are hereby incorporated in this Agreement.
2. Mutual Agreement to Assign and Assume Lease, and for Indemnification.

(a) Assignor, for and in consideration of Assignee assuming, from and after the Effective Date, all of the terms, covenants and conditions of the Lease, hereby assigns, transfers, and sets over unto Assignee, its successors and assigns, all right, title and interest of Assignor as Tenant under the Lease, to have and to hold the same unto Assignee from and after the Effective Date, for the rest and remainder of the term of the Lease, subject to the terms and conditions of the Lease. Assignor represents and warrants to Assignee that the Lease is in full force and effect; that no default has occurred under the Lease and that no circumstance, condition or event has occurred or exists that, with the passage of time, or the giving of notice, or both would entitle Assignor or Landlord to declare a default under the Lease.

(b) Assignee, in consideration of the foregoing assignment, does hereby for itself and its successors and assigns, covenant and agree with Assignor that Assignee assumes from and after the Effective Date all the terms, covenants and conditions of the Lease to be performed by the tenant of the Lease. Assignee acknowledges that Assignee has entered into this Assignment with the intention of making and relying upon its own investigation of the physical, environmental, economic use, compliance, and legal condition of the Leased Premises and any defaults under the Lease. Assignee assumes all the terms, covenants and conditions from and after the Effective Date, of the Lease.

(c) Assignee agrees to indemnify, protect, and hold Assignor, its employees, officers, directors, members, shareholders, agents, and affiliates harmless from and against any and all losses, claims, liabilities, fines, obligations, suits and actions, damages (consequential or otherwise), judgments and costs (including attorneys' fees), and the costs of litigation, which shall arise from or are in any way related to the obligations Assignee has assumed in this Assignment and accruing after the Effective Date. This indemnity shall survive this Assignment.

(d) Assignor agrees to indemnify, protect, and hold Assignee, its employees, officers, directors, members, shareholders, agents, and affiliates harmless from and against any and all losses, claims, liabilities, fines, obligations, suits and actions, damages, judgments and costs (including attorneys' fees), and the costs of litigation, which shall arise from or are in any way related to obligations under the Lease accruing prior to the Effective Date. This indemnity shall survive this Assignment.

4. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

5. Governing Law. This Agreement shall be governed by the laws of the State of Alabama.

[Signatures appear on following pages]

SIGNATURE PAGE TO ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT

ASSIGNOR:

KENT DISTRIBUTORS, INC., a Texas
corporation

By: 
WILLIAM B. KENT, Chairman/CEO

STATE OF Texas)
COUNTY OF Midland)

I, Kristi L. Huckabee, a notary public in and for said County in said State, hereby certify that WILLIAM B. KENT whose name as Chairman/CEO of KENT DISTRIBUTORS, INC., a Texas corporation, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the 23 day of January, 2024.


NOTARY PUBLIC

MY COMMISSION EXPIRES:


8-31-2027



SIGNATURE PAGE TO ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT

ASSIGNEE:

KENT STORE DEVELOPMENT, LLC, a
Delaware limited liability company

By: 
KENT MILLER, CFO

STATE OF Texas)
)
COUNTY OF midland)

I, Kristi L. Huckabee, a notary public in and for said County in said State, hereby certify that KENT MILLER whose name as CFO of KENT STORE DEVELOPMENT, LLC, a Delaware limited liability company, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand this the 23 day of January, 2024.


NOTARY PUBLIC

MY COMMISSION EXPIRES:

8-31-2027

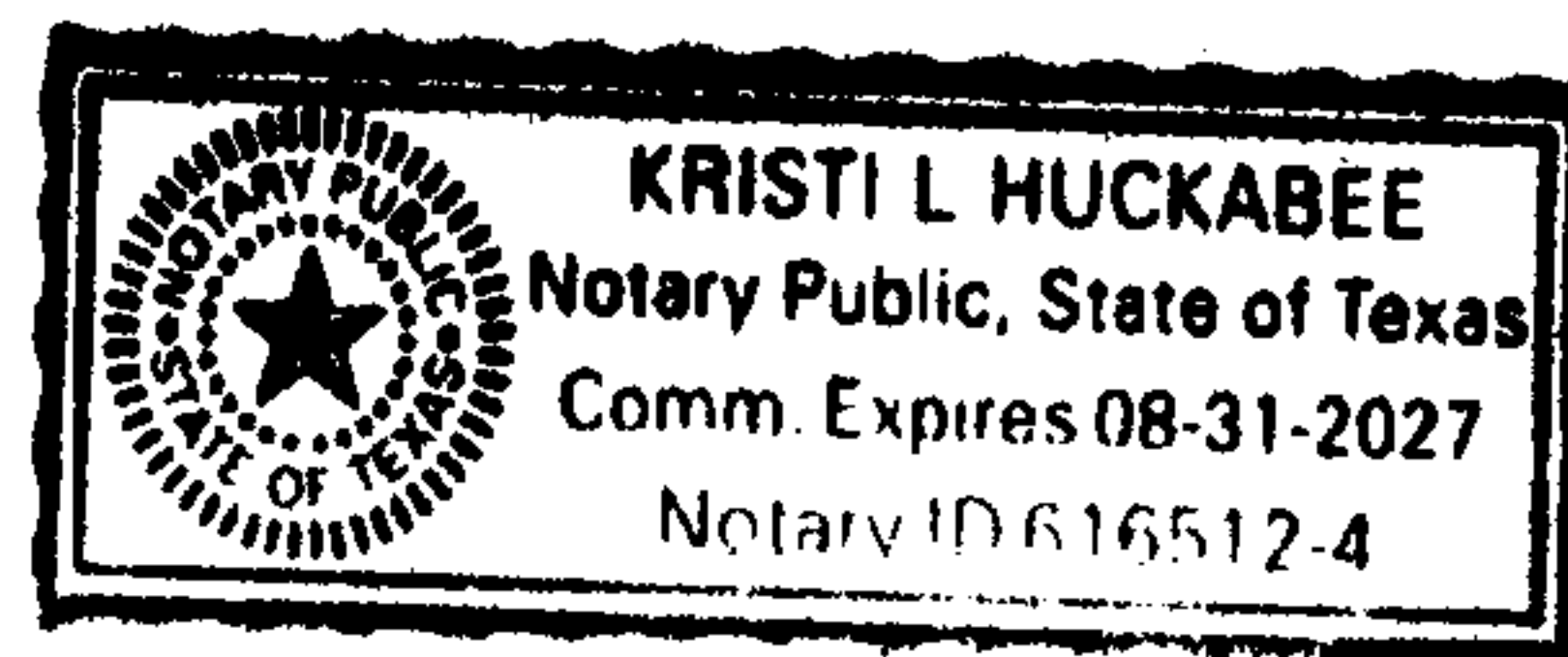


EXHIBIT A

The Land Referred to Herein Below is Situated in the County of Shelby, State of Alabama and is Described as Follows:

Lot C5 of the Dunnavant Square Commercial Subdivision, according to map of said subdivision recorded in Map Book 48, Page 79, Office of the Judge of Probate for Shelby County, Alabama.

Source of title: deeds of record in Instrument Number 202208020000301000 in the Office of the Judge of Probate for Shelby County, Alabama. (as to the leasehold interest)

The subject lease being the Lease Agreement evidenced by Memorandum of Lease Agreement by and between Dunnavant Commercial, LLC, and D. C. Oil Company, Inc., of record in Instrument Number 20180109000009000, in the Office of the Judge of Probate for Shelby County, Alabama.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
05/16/2024 08:18:48 AM
\$34.00 PAYGE
20240516000144530

Allie S. Bayl