

After recording, return to:

Cary Oil Co.,
110 MacKenan Dr., Ste. 300
Cary, NC 27511
Attention: R. Mark Maddox
Phone: (919) 462-1100

Cross-Reference to:

Instrument#:
20231017000306460

LANDLORD AGREEMENT

THIS LANDLORD AGREEMENT (this "Agreement") is made and effective the date last below signed (the "Effective Date"), by and between **CARY OIL CO., INC.**, a North Carolina corporation (together with its successors and assigns, "Seller"), with its principal place of business and address for notices hereunder at 110 MacKenan Drive, Cary, North Carolina 27511, and **PEL USA INC.**, an Alabama corporation, ("Landlord"), with an address for notices hereunder as set forth below its signature block ("Seller" and "Landlord", singularly, a "Party" and, collectively, the "Parties").

WHEREAS Landlord is the owner of that certain tract or parcel of land, with improvements thereon, located in Shelby County, Alabama, where there is a retail motor fuel outlet and convenience store, having an address of **3350 Pelham Pkwy, Pelham, AL 35124**, as more particularly described on **Exhibit A** attached hereto and incorporated herein by this reference (the "Premises"); and

WHEREAS, Seller has entered into, or will enter into, a supply agreement, the "Contract" with **PEL USA INC.**, an Alabama corporation, a tenant at the Premises ("Tenant"), for the delivery and sale of retail motor fuel and/or the installation of branding or other improvements to the Premises, and, as an inducement to Seller to supply and/or to make improvements to the Premises, which transactions will directly benefit Landlord and the Premises, Landlord has agreed to execute and deliver this Agreement; and

WHEREAS, Additionally, Seller has entered into, or will enter into, an incentive agreement, the "Contract" with **PEL USA INC.**, an Alabama corporation, a third party related to the Premises ("Payee"), for the installation of branding or other improvements and incentive related to the Premises, and, as an inducement to Seller to supply and/or to make improvements to the Premises, which transactions will directly benefit Landlord and the Premises, Landlord has agreed to execute and deliver this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

1. 1. Title to the Premises and Status of Lease. Landlord hereby represents to Seller that, as of the Effective Date, Landlord owns fee simple title to the Premises and as of the Effective Date, the Premises are currently unoccupied with no entity in possession of the Premises other than the Landlord and therefore, a commercial lease agreement has not been put in place. In the event the Landlord enters into a commercial lease with Tenant pertaining to the possession or occupation of the Premises (together with all amendments, if any, the "Lease"), a copy of the Lease shall be provided to Seller by Landlord and shall contain provisions requiring the Tenant to execute the supply agreement containing the terms provided on Exhibit C, maintain all insurance contemplated under the supply agreement, and a cross default provision between the Lease and the supply agreement. The Lease shall set forth the entire agreement between Landlord (and or Payee) and Tenant and will be in full force and effect in accordance with its terms. Landlord's failure to require the Tenant to comply with the terms of the supply agreement shall be no defense in the event of default under the supply agreement by the Tenant. Should any additional amendments be executed, Landlord agrees to submit the amendment to Seller so that Seller may file a copy herewith. In the event there is any default of this

Section that is not cured within ten (10) days of notice, such default shall be a default under the Contract entitling the Seller to pursue all remedies that may be available under the Contract or law.

2. Covenants.

(a) Notice of Default and Right to Cure. Landlord represents to Seller that, as of the Effective Date, it knows of no event or condition, which, with or without the giving of notice, the passage of time or both, might constitute a default by Tenant or Payee under the Lease or be grounds for the cancellation or early termination of the Lease. Landlord agrees that, in the event of a default by Tenant or Payee under the Lease, Landlord will provide Seller (i) written notice of the default, whereupon Seller will have the right, but not the obligation, to cure default within ten (10) days after receipt of such notice; and (ii) written notice of the termination of the Lease together with the date of termination thereof (the foregoing being, collectively, the "Seller Notice and Cure Rights Covenant").

(b) Exclusive Supply Term. For the period of 10 years (120) full calendar months, commencing _____, _____ (the "Exclusive Supply Term") or until satisfactory completion of the terms and conditions of the Contract; provided, however, that in the event the Contract is terminated earlier by a mutual written agreement, Landlord hereby grants Seller the exclusive right to provide gasoline, diesel and other retail motor fuels for sale at the Premises, regardless of whether the Lease is terminated prior to the expiration of the Exclusive Supply Term or the Premises are subsequently relet, sublet or operated by a party other than Tenant or Payee (the "Exclusive Supply Term Covenant").

(c) Landlord Acknowledgement Ownership of and Rights to Seller Property. Landlord acknowledges and agrees that the equipment or other improvements installed now at the Premises by Seller, as described in Exhibit B attached hereto and incorporated herein by reference, or hereinafter installed by Seller at the Premises during the Exclusive Supply Term (collectively, the "Seller Property"), is the sole and exclusive property of Seller and will not be subject to Landlord's lien rights or be considered a fixture, and that Seller (or its agents or contractors) shall have the right, at its option, during the Exclusive Supply Term or within thirty (30) days after notice to Seller of the expiration thereof, to enter the Premises to remove the Seller Property, and remove, permanently paint over, cover-up and otherwise debrand the motor fuel trademarks, trade dress, service marks and color schemes from the building, canopy, dispensers and other equipment, and primary identification sign and other displays at the Premises, which in Seller's opinion would lead a person to believe that the brand products are being offered for sale at the Premises (the foregoing being, collectively, the "Seller Property Rights Covenant"). Additionally, Landlord will take affirmative steps to assure that Seller Property is not included in any lien placed upon the Property by any third party.

3. Covenants to Run with the Land. This Agreement is executed, and to be recorded in the office of the Clerk of the County in which the Premises lies, for the purpose of giving record notice of the existence of the Exclusive Supply Term and the rights, obligations, restrictions and liabilities conferred or undertaken by reason of (i) the Seller Notice and Cure Rights Covenant, (ii) the Exclusive Supply Term Covenant, and (iii) the Seller Property Rights Covenant (collectively, the "Covenants"). This Agreement and the Covenants shall inure to the benefit of, and may be enforced by an appropriate action at law or in equity by, Seller, its successors, legal representatives, executors, heirs, and assigns (collectively, the "Benefitted Parties"), and shall be binding upon Landlord, its successors, successors-in-title, legal representatives, executors, heirs, assigns and all parties now or hereafter claiming under or through Landlord or any of the foregoing Landlord parties, and the Covenants shall run with, and bind title to, the Premises for the Exclusive Supply Term and, with respect to the Seller Property Rights Covenant only, for an additional thirty (30) days after expiration of the Exclusive Supply Term. Provided, however, if applicable law will not permit a restrictive covenant against the land for the stated duration, then these Covenants shall last for as long as permitted by such law. Each and every Covenant contained herein shall be, for any and all purposes hereof, construed as separate and independent. **Notwithstanding the foregoing or any other term in this Agreement, Seller acknowledges and agrees that nothing contained herein shall impose any responsibility on Landlord for the payment for retail motor fuel products or otherwise for the performance of Tenant's or Payee's obligations under its agreement with Seller, other than to notify any successor tenant or payee of the existence of the Exclusive Supply term.**

4. Notices. Any notice to Seller due on the part of Landlord hereunder shall be given to Seller at the address for Seller set forth in the caption to this Agreement or as otherwise designated from time to time by Seller. Any notice to Landlord due on the part of Seller hereunder shall be given to Landlord at the address set forth below Landlord's signature block to this Agreement or as otherwise designated from time to time by Landlord. All notices hereunder shall be in writing and shall be either delivered by hand or be sent by nationally recognized commercial courier (e.g., FedEx, UPS, etc.) for next business day delivery. All notices, demands or requests delivered by hand shall be deemed given upon the date so delivered with those given by commercial courier as hereinabove provided deemed given one (1) business day after the date of deposit with the commercial courier for next business day delivery.

5. Miscellaneous. This Agreement constitutes the sole and entire agreement between the Parties hereto and supersedes all prior or written agreements, understandings, negotiations and promises. Neither this Agreement nor any provision hereof may be changed, waived, discharged, modified, or terminated orally, but only by an instrument in writing signed by the Party against whom enforcement of the change, waiver, discharge, modification, or termination is sought. This Agreement shall be construed and

EXHIBIT B

(List of Seller Property as of the Effective Date of this Agreement)

- Image materials
- Main ID price sign

interpreted under the laws of the State of North Carolina without resort to its conflict of law's provisions. Wherever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under such law, such provision is ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement. This Agreement may be executed in multiple counterparts, each of which shall be an original and all of which, when taken together, shall constitute one and the same instrument.

[Remainder of page left intentionally blank; signatures appear on the following page(s)]

IN WITNESS WHEREOF, Landlord and Seller have executed this Agreement under seal as of the Effective Date.

LANDLORD:

PEL USA INC., an Alabama corporation

By: _____

(Signature)

Name: Ahmed Bhadiqia

Title: Member

Landlord Notices Address:

2327 Chalybe Trl, Hoover, AL 35226

Date of Signature: 06-14 . 24

Unofficial Witness

Unofficial Witness

[SEAL OR CORPORATE SEAL, AS APPLICABLE]

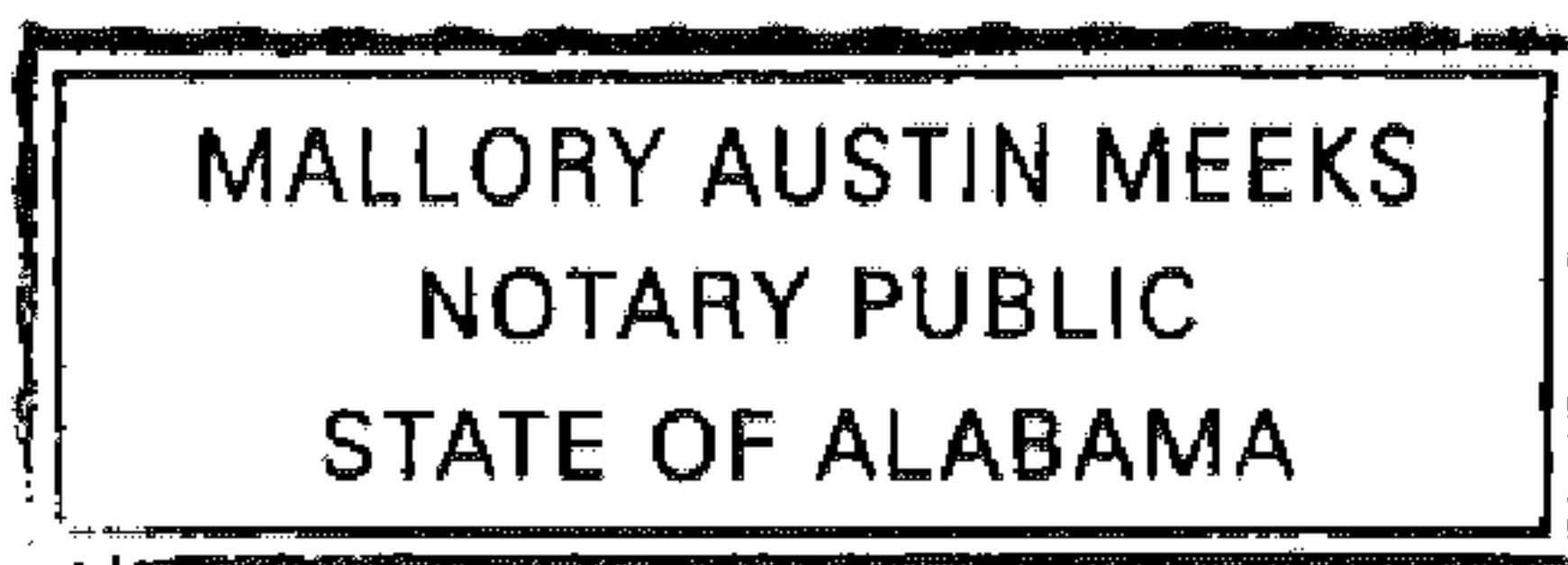
Jefferson County, Alabama State/Commonwealth

I certify that the following person (s) personally appeared before me this day, each acknowledging to me that he or she signed the foregoing document in his/her capacity as Owner of **PEL USA INC.**

Name(s) of principal(s)

Date: 6-14-24

(Official Seal)



Mallory Meeks

Official Signature of Notary

Mallory Meeks, Notary Public
Notary's printed or typed name

My commission expires: 9-26-26

My Notary ID #: _____

SELLER:

CARY OIL CO, INC., a North Carolina Corporation

By: [Signature]

Name: Robert Mark Maddox

Title: President and CEO

Date of Signature: 6/20/24

[Signature]
Unofficial Witness

[Signature]
Unofficial Witness

[CORPORATE SEAL]

WAKE County, North Carolina

I certify that the following person (s) personally appeared before me this day, each acknowledging to me that he or she signed the foregoing document:

ROBERT MARK MADDOX
Name(s) of principal(s)

Date: JUNE 20 2024

(Official Seal)

[Signature]
Official Signature of Notary

HALEY WILLIAMS, Notary Public
Notary's printed or typed name

My commission expires: MARCH 8 2027

My Notary ID #: 202207300211

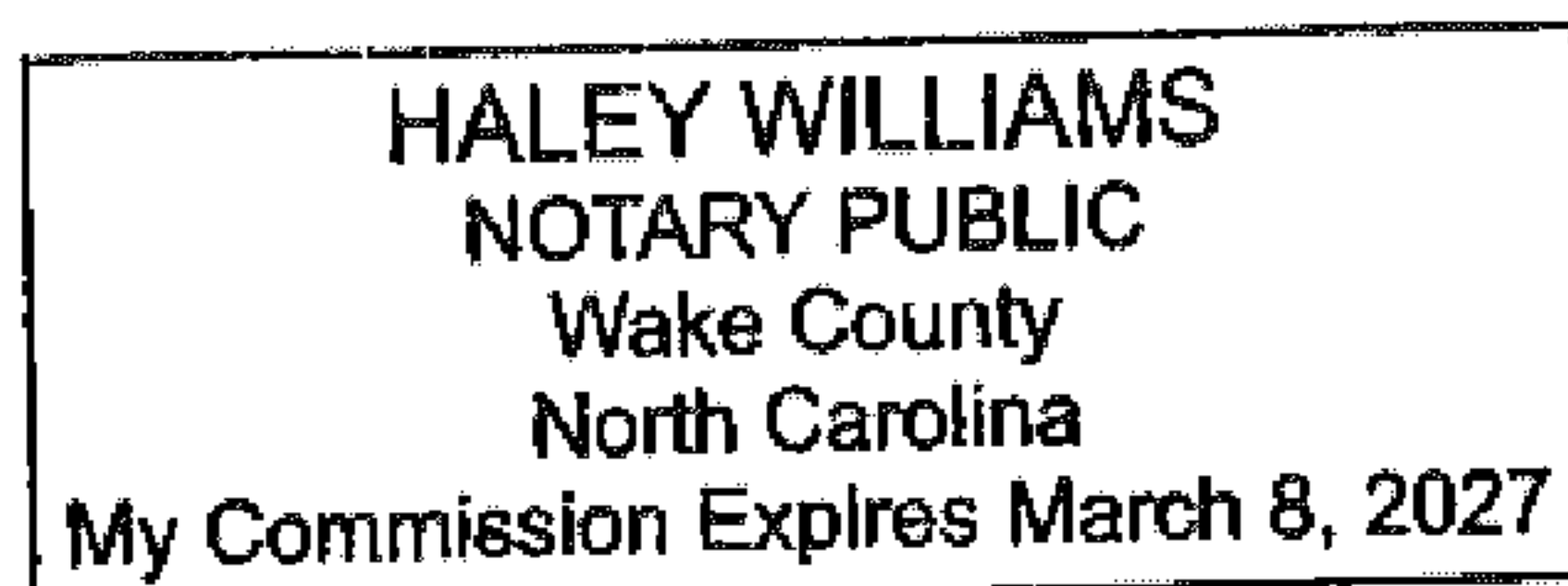


EXHIBIT A**(Legal Description of Premises)**

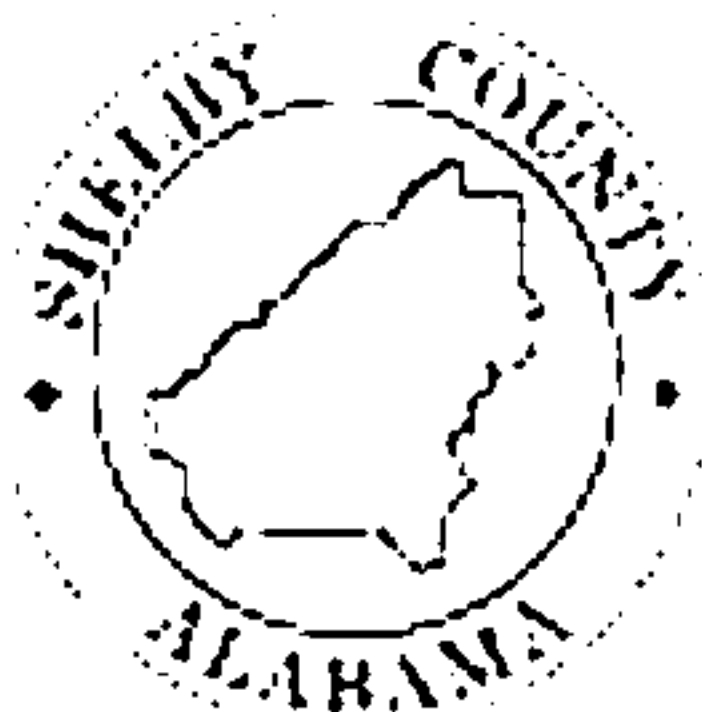
Lot 1A, being a resurvey of Lot 1, the Southtrust Bank Addition, Pelham, Alabama, a One Lot Commercial Subdivision as recorded in Map Book 32, Page 115, and further described as follows:

Commence at the NW corner of the SW 1/4 of said Section 24; thence S02 degrees 05'11"E, a distance of 1330.16; thence N 89 degrees 44'27"E, a distance of 198.84 to a point on the Easterly right of way of CSX Transportation (100' ROW); thence S 01 degrees 36'18"E and along said right of way a distance of 361.37 to the Point of beginning; thence S 01 degrees 38'20"E and along said right of way a distance of 300.00; thence N 72 degrees 27'50"E and leaving said right of way a distance of 364.74 to a point on the westerly right of way of U.S. Highway #31; thence N 17 degrees 46'42"W and along said right of way a distance of 110.96 to a point of a curve to the right having a radius of 2372.53, a delta of 02 degrees 33'41" and subtended by a chord which bears N 16 degrees 29'51"W, a chord distance of 106.05'; thence along said curve an arc distance of 106.06' to a point; thence S 86 degrees 35'58"W a distance of 292.89 to the Point of beginning.

Also Lot 1B (Right of Way) described as follows:

Commence at the NW corner of the SW 1/4 of said Section 24; thence S 02 degrees 05'11"E, a distance of 1330.16; thence N 89 degrees 44'27"E, a distance of 198.84 to a point on the Easterly right of way of CSX Transportation (100' ROW); thence S 01 degrees 36'18"E and along said right of way a distance of 361.37 to the Point of Beginning; thence N 86 degrees 35'58"E a distance of 292.89 to a point on the westerly right of way of U.S. Highway #31; also being a point on a non-tangent curve to the right having a radius of 2372.53, a delta of 00 degrees 29'00", and subtended by a chord which bears N 16 degrees 15'21", a chord distance of 20.01'; thence along said curve an arc length of 20.01' to a point of a non-tangent curve to the right having a radius of 11327.08, a delta of 01 degrees 13'12" and subtended by a chord which bears S 82 degrees 26'51"W, a chord distance of 241.16; thence along said curve an arc distance of 241.17 to the point of a compound curve to the right having a radius of 1381.20, a delta of 02 degrees 00'27" and subtended by a chord which bears S 84 degrees 03'41"W, a chord distance of 48.39; thence along said curve an arc distance of 48.39 to the Point of beginning.

All lying and being in Shelby County, Alabama.



Filed and Recorded
 Official Public Records
 Judge of Probate, Shelby County Alabama, County
 Clerk
 Shelby County, AL
 06/20/2024 12:51:45 PM
 \$40.00 BRITTANI
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Allen S. Bayl