

Frank L. Drennan and wife  
to  
Roxana Petroleum Corporation

#1063

Fee \$1.10 ✓

Filed for record the 31st day of  
March, A.D. 1926, at 9:00 o'clock  
A.M. Gladys B. DeVault, Recorder.

L E A S E

This Indenture, made and entered into this 6th day of February, 1926, between Frank L. Drennan and Pearl E. Drennan, his wife, of the County of Madison, and State of Iowa, designated hereinafter as "LESSOR", and ROXANA PETROLEUM CORPORATION, a corporation organized under the laws of the State of Virginia, designated hereinafter as "LESSEE",

WITNESSETH: That,

Lessor does hereby lease to Lessee the following described premises, to-wit: Commencing at a point seventy-three (73) feet south of the Northwest corner of Lot Four (4) in Block Twelve (12) of the original Town of Winterset, Iowa, running thence north to the northwest corner of said Lot Four (4), thence east fifty (50) feet, thence south fifty (50) feet, thence south and west to the place of beginning.

To have and to hold the same for a period of fifteen (15) years, commencing on the 16th day of January, 1926, and ending on the 15th day of January, 1943, unless sooner terminated as hereinafter provided.

Lessee hereby agrees to pay to Lessor as rent for said premises the sum of Six hundred and sixty dollars (\$660.00) per annum, in equal monthly installments, in advance, of Fifty five (\$55.00), on the 16th day of each month.

It is understood by the parties hereto that it is the intent of the Lessee to adapt and use said premises as an automobile service station and the Lessee is given the right to move, modify or remove existing structures upon said premises buildings, tanks, driveways and curbing, and to make, build and place upon said premises such installation and equipment as shall be necessary in the opinion of the Lessee to use and operate said premises for said purposes.

It is agreed that said Lessee has the option at the termination of this lease for any

*As described in  
Official Record  
55 Page 325*

## Miscellaneous Record, No. 21, Madison County, Iowa.

cause to remove all of said structures, erections, installation, appliances and equipment by it erected, placed or installed on said premises, said Lessee further agreeing in the event of said removal to restore said premises to the same approximate grade and condition as same were in at the time possession was taken by the Lessee under this agreement.

It is further agreed by the parties hereto that this lease is made contingent upon Lessee's securing, obtaining and retaining the necessary legal permission or authority from proper and designated authorities to conduct and operate said business upon said premises; and it is further agreed that if said permission or authority cannot be secured, or if secured is subsequently revoked, or for any reason it is or becomes illegal for Lessee, its successors or assigns, to conduct said business upon said premises, then, at the option of the Lessee, this lease shall terminate without further liability on the part of the Lessee.

Rents provided for in this lease shall automatically cease during any period of time that Lessee is deprived of, or denied, the right to operate its business upon said premises by any proper or legal authority, and shall not be payable for or on account of any such period of time.

It is further agreed that the Lessor shall pay all the taxes and assessments that may be levied against the above described premises and that the Lessee shall pay taxes on its property placed, erected or installed thereon.

It is further expressly understood and agreed, that if the Lessor at any time during the term of this lease should desire to sell said property to a prospective purchaser able, willing and ready to buy the same, Lessor shall so notify the Lessee. Said notice shall give the name and address of the prospective purchaser and be accompanied by an affidavit by the Lessor that such prospective sale is a bona fide transaction, and that the Lessor intends to sell and convey said property to said purchaser, and Lessee shall thereupon have the right and option to purchase said property at the price and upon the terms offered by said prospective purchaser. Lessee agrees that in the event it desires to purchase, will, within fifteen (15) days from the receipt of said notice, signify its intention to buy said property, and Lessor and Lessee agree that they will thereafter complete said sale with reasonable diligence and dispatch, Lessor to furnish an abstract showing a fee simple title free of all liens and encumbrances. In the event of a sale to any third party by the Lessor, and in the event such purchaser should thereafter desire to sell said property during the life of this lease, Lessee shall have the like option to purchase at the price offered by any bona fide purchaser upon the same terms and conditions as above stated; it being understood that this right of the Lessee to purchase at the offered price shall be a continuing right during the life of this lease whenever Lessor or any subsequent assignee may desire to sell said property. Lessee's failure to exercise any of the options herein contained at any time shall not in any way affect this lease or the rights of the Lessee to the leasehold estate hereby created.

It is further agreed that Lessee may terminate this lease at any time by surrendering possession and paying in cash to Lessor one (1) year's rentals as liquidated damages and without further liability on the part of Lessee.

Whenever the word "Lessor" is used herein, it shall be construed to include the successors and assigns of the Lessor, and the word "Lessee" shall include the successors and assigns of said Lessee.

In Witness Whereof, the parties hereto have executed this instrument in duplicate the day and year first above written.

Attest:  
P. R. Cheworth  
Secretary.

(Corporate Seal)

Frank L. Drennan

Pearl E. Drennan  
Lessor.

ROXANA PETROLEUM CORPORATION  
BY F. B. Lydon  
Vice President  
Lessee

## Miscellaneous Record, No. 21, Madison County, Iowa.

State of Iowa, County of Madison SS;

On this 8th day of February, 1928, before me, a notary public, in and for Madison County Iowa personally appeared FRANK L. DRENNAN and PEARL E. DRENNAN, his wife, personally known to me to be the identical persons whose names are affixed to the foregoing instrument as Lessor, and thereupon acknowledged the execution of the said instrument to be their voluntary act and deed, for the purpose therein expressed.

WITNESS my hand and official seal on the date last above written.

W.T. Gaiher  
Notary Public.

NOTARIAL  
SEAL

My commission expires July 4th 1930