

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

Fred E. Danforth

to

Mid-Continent Petroleum
CorporationFiled for record the 25 day of February,
A. D., 1928, at 11:30 o'clock A. M.Gladys B. DeVault,
Recorder.#490
Fee \$1.00 ✓

STATION SITE LEASE

THIS INSTRUMENT OF LEASE made and entered into, in duplicate, on the 3rd day of February, 1928, by and between Fred E. Danforth, whose post office address is 105 West Lane Street in the City of Winterset, State of Iowa, lessor and MID-CONTINENT PETROLEUM CORPORATION, with offices located in the City of Waterloo, State of Iowa, lessee: WITNESSETH:

1. That lessor for and in consideration of the sum of One Dollar (\$1.00) cash in hand paid by lessee, receipt of which is hereby acknowledged, and the covenants and agreements hereinafter contained on the part of the lessee to be paid, kept and performed, said lessor has granted, demised, leased and let, and by these presents does grant, demise, lease and let unto the lessee all that certain tract of land situate in the County of Madison, State of Iowa, described as follows, to-wit:

North 62 feet of Lot One, Block 11, Original
town of Winterset, Iowa.

3. To have and to hold the aforesaid premises for the term of ten (10) years, beginning at 12:00 o'clock noon, Standard Time, on the first day of December, 1929, and ending at the same hour on the first day of December, 1939, subject, however, to such rights of termination at an earlier date as hereinafter set out.

5. That lessor covenants he has lawfully seized of the leased premises, that he has full right and power to make this lease, and farther covenants to keep lessee in quiet possession of the premises during the continuance of this lease.

8. That lessor hereby warrants and agrees to defend the title to the land herein described, and agrees to pay all taxes, assessments and obligations which are or may become a lien on the demised premises as they become due. If lessor should fail to do so, lessee shall have the right either to make such payments for the account of lessor, in which event it shall be subrogated to all rights of holder of such lien, and in addition thereto shall have the right to apply accruing rentals in satisfaction of such obligations; or lessee, in the event of foreclosure of any such lien and the sale of such demised premises, shall have the right to buy said premises and all appurtenances for its own account.

6. That as rental for this lease, lessee binds itself to pay the lessor for leased premises aforesaid the sum of four hundred eighty Dollars per year during the term of this lease or any renewal or extension thereof, payable in equal quarterly installments of One hundred twenty Dollars on the first day of each quarterly period in advance to lessor, or deposited to the credit of lessor at _____ Bank at City of _____, State of _____, or its successors or assigns, which shall continue as the depository, regardless of changes in the ownership of said land, unless parties otherwise agree.

9. That lessor hereby agrees that the deposit by lessee of a valid bank check or draft in any United States Post Office duly addressed to the lessor, heirs, executors, assigns or legal representatives, or the bank above named or its successors, or assigns, shall be and constitute a good and sufficient tender of any sum which may become due under this lease.

10. That lessee agrees if any installments hereof for rents shall be due and unpaid for ten (10) days after written notice of such default has been delivered to the office of Division Manager of lessee at _____ in the City of Waterloo, State of Iowa, lessor shall then have the right to terminate this lease on thirty (30) days' written notice to lessee.

11. That no change in ownership of the land or assignment of rentals shall be binding on the lessee until the lessee has been furnished with original transfer or assignment or duly certified copy thereof.

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12. That the premises herein leased are to be used as the site for a filling station for the sale of gasoline, oils and similar products used in the operation of automobiles; and for an office and other buildings in connection with such filling station; and for the conduct of the business of selling or servicing automobiles; and for any lawful purpose, pertaining to automobiles, and other motor-controlled vehicles, their equipment parts and accessories, and any automotive fuel.

13. That if during the term of this lease, or any renewal or extension thereof, the use of the said premises for an oil^{and} gasoline filling station be prevented, suspended or limited by any zoning statute, or ordinance, or any other Municipal or Governmental action or law, or regulations; or the use of said premises be affected or impaired by the widening, altering or improving of any streets fronting or adjoining said premises, then lessee may cancel this lease by giving thirty (30) days' written notice to lessor.

14. That the lessee shall have the right, within thirty (30) days after the termination of this lease or any renewal or extension thereof, to remove, at its own expense, from said leased premises all equipment incident to the conduct of its business placed on the leased premises by the lessee, such as pumps, tanks, electrical equipment, laboratory, furnishings, stocks, accessories or other equipment, and shall have the option of leaving upon said premises any buildings said lessee may have erected thereon. The lessee may, however, should it so elect, remove any such buildings, leaving the real estate as nearly as possible in the same condition as before said buildings were erected, considering, of course, the nature and use to which the real estate may have been put under the terms of this lease.

15. That lessor will promptly pay all taxes, both general and special, including paving, sewer and sidewalk assessments and all other taxes or assessments of whatsoever nature which may be lawfully assessed or become due and payable against the real estate described herein and all improvements thereon during the term of this lease, except that lessee is to promptly pay all general and ad valorem taxes on improvements erected or placed thereon by it.

17. Lessor, in consideration of the additional sum of One Dollar (\$1.00) paid, the receipt of which is hereby acknowledged, hereby grants unto the lessee the option to purchase the above described real estate at any time during the term of this lease, or any renewal or extension thereof, for the sum of five thousand Dollars, and in event lessee elects to exercise this option to purchase, lessor shall make, execute and deliver good and sufficient warranty deed conveying said real estate and premises, free, clear and discharged of all liens and encumbrances of whatsoever nature or kind. Should lessee elect to exercise this option to purchase it shall send notice in writing to lessor at the address above given, at any time during the term of this lease or any renewal or extension thereof, whereupon lessor shall furnish lessor an abstract of title, certified to date, and said lessor shall meet all material requirements necessary to place him in position to convey the premises free and clear of encumbrances, liens, judgments and claims, and make, execute and deliver good and sufficient warranty deed, whereupon lessee shall pay to the lessor the consideration hereinabove set out; and thereupon all further liability under this lease, or any renewal or extension, thereof, shall cease and terminate.

18. That this lease agreement shall be binding upon and shall inure to the benefit of the parties hereto and to their respective successors or assigns.

IN TESTIMONY WHEREOF, witness the signature and seal of the lessor and the signature and corporate seal of the lessee by its proper officer thereto, this third day of February, A. D., 1926.

Witnesses:
J. M. Northquist

Fred E. Danforth (Seal)

MID-CONTINENT PETROLEUM CORPORATION

By D. W. Moffitt Vice Pres.

(Corporate Seal)

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AGNES-BLACKMAN CO. BURLINGTON 1214

STATE OF IOWA, COUNTY OF MADISON) ss:

On this third day of February, A. D., 1928, before me, a Notary Public in and for Madison County and State of Iowa, personally appeared Fred E. Danforth, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

Witness my hand and official seal the day and year last above written.

NOTARIAL
SEAL

Will H. Henry
Notary Public in and for
said County.

FRONT