

ARTICLE XV

PURCHASE REFUSAL:

The parties hereto have agreed that Lessee should have the prior right to purchase the demised premises throughout the original term and all extended terms hereof on as favorable terms as Lessor may from time to time be willing to sell the same to a third party even though the price at which Lessor may be willing to sell shall be less than that set forth in any purchase option or options for a specific sum which may elsewhere in this lease be granted and then available to Lessee, and that during such original and extended terms hereof such right of refusal in Lessee should co-exist with other options and rights contained herein and should be a continuing one and available to Lessee as often as the present Lessor and any subsequent Lessor shall be willing to sell said premises to any third party. Accordingly, in the event Lessor shall receive from a third party at any time during the original term of this lease or any extension thereof a bona fide offer to purchase the said premises at a specified price, whether such price be first fixed by Lessor or the third party, and Lessor shall decide to sell the same for such amount, Lessor shall promptly give to Lessee notice thereof accompanied by an affidavit setting out the full terms of such offer and of Lessor's willingness to sell for the price offered, and Lessee shall have the first refusal and privilege (hereinafter referred to as an "option") of purchasing said premises at such price; such option to be exercised within fifteen (15) days after Lessee receives notice from Lessor, by Lessee's notifying Lessor that it will purchase said premises for the amount specified in said offer. In the event Lessee shall not give Lessor notice, within said fifteen-day period, of its election to purchase for the amount specified in said offer, Lessee shall not be obligated to purchase, and Lessor may thereafter sell said premises to the party making said offer, always subject, however, to the provisions of this lease and to the leasehold estate herein granted, including without limitation Lessee's right to receive notice and affidavit of, and to purchase according to, the terms of any future bona fide offer acceptable to the then Lessor of the demised premises and to any and all other or additional purchase options, extension options and to all rights and privileges of Lessee in this lease contained. In the event any such bona fide offer shall cover a tract larger than but including the demised premises, Lessee's right of refusal under this Article shall apply to such larger tract. If Lessee shall fail to avail itself of its prior right to purchase such larger tract whether or not Lessor shall thereafter sell the same to a third party, Lessee shall nevertheless retain its right to receive notice and affidavit of, and prior right to purchase according to, the terms of any and all future or subsequent bona fide offers which may be acceptable to the then Lessor of the demised premises.

~~The term "third party" as used in this Article shall not include ROBERT H. SPAIN or any corporation in which ROBERT H. SPAIN owns the controlling interest.~~

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