

option not less than Ninety (90) days before the expiration of the original term. Upon the giving of such notice, this lease shall be extended, and shall continue in full force and effect, with all of the agreements, obligations, conditions, and covenants herein set forth, for and during said extended term of years; and the execution by the parties of a new lease or an instrument of any kind, extending the term of this lease in accordance with such notice, shall not be required. It is understood that rental during said extended term shall be at the rate of ONE HUNDRED EIGHTY AND 00/100 (\$180.00) Dollars per month.

ARTICLE XIV.

PURCHASE OPTION:

For the considerations herein named, Lessor hereby gives and grants to Lessee the exclusive option and privilege of purchasing the leased premises, including all, if any, of Lessor's improvements and property thereon, whether real, personal or mixed, free and clear of all liens and encumbrances, for the sum of TWENTY-SIX THOUSAND AND 00/100 (\$26,000.00) DOLLARS, in cash, at any time during the granted term of this lease or any extension thereof, provided Lessee shall give Lessor not less than Ninety (90) days' notice of Lessee's election to exercise this purchase option. Upon Lessee's giving such notice, Lessor shall comply with the requirements of the second succeeding Article, entitled, "CONVEYANCE REQUIREMENTS."

ARTICLE XV.

PURCHASE REFUSAL:

In the event Lessor shall receive from a third party at any time during the term of this lease a bona fide offer to purchase the leased 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 of the terms of such offer and of Lessor's willingness to sell for the price offered, and Lessee shall have the first refusal and privilege (which will hereafter be referred to as an "option") of purchasing said premises at such a price; such option to be exercised within ten (10) 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 ten-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 the offer; subject, however, to this lease and to the leasehold estate herein granted, and to the extension and/or additional purchase options, if any, herein granted to Lessee. If for any reason said premises are not sold to such party, notice of any subsequent bona fide offers, acceptable to Lessor, shall be given to Lessee upon the same terms and conditions for acceptance or rejection as hereinabove provided.

If Lessee shall elect to purchase said premises under the option hereby granted, Lessor shall comply with the requirements of the next succeeding Article.

ARTICLE XVI.

CONVEYANCE REQUIREMENTS:

The giving by Lessee of notice of the exercise of any purchase option hereinbefore granted, shall fix or determine the right of Lessee to purchase the property included in the option which Lessee elects to exercise, and the obligation of Lessor to sell the same. Lessor shall furnish, free of expense to lessee, within Fifteen (15) days after the receipt of said notice a complete Abstract of Title certified from title in the Government, Title Statement, or Title Guarantee Policy prepared and issued by a financially responsible title abstract company, or a Title Certificate commonly referred to as a "Torrens Certificate of Title", showing good merchantable title in Lessor as of a date not earlier than the date of said notice. A reasonable time will be allowed Lessee to examine such abstract or other evidence of title, and if the same does not then show good merchantable title in Lessor, a reasonable time will be allowed Lessor to cure defects and clear the title preparatory to delivery of deed and any other instruments required to effect the transfer and conveyance.

Upon acceptance by Lessee of said title, and payment to Lessor of the purchase price herein specified, Lessor shall convey to Lessee or its nominee, by General Warranty Deed, a fee simple title in and to said real estate and the appurtenances thereunto belonging, free and clear of all liens, encumbrances, and charges of whatsoever character, with release of dower, curtesy, somestead, and all statutory rights; and shall also deliver to Lessee, free of expense to Lessee, such abstract or other evidence of title, showing good merchantable title to said premises in Lessor at the time of delivery of deed.

If any personal property shall be included in the option, Lessor shall furnish evidence, satisfactory to Lessee, of Lessor's ownership thereof, and shall convey the same by Bill of Sale with full covenants of warranty.

Such purchase shall serve to cancel the within lease in all particulars, and if