

successive periods totaling thirty (30) years.

(3) SUBORDINATION CLAUSE. Lessor agrees to subordinate the fee of the demised premises to the lien of a mortgage or mortgages to provide financing for construction by lessee.

(4) FIRST RIGHT OF REFUSAL. Lessee is granted a continuing first right of refusal to purchase the demised premises in the event the same is offered for sale by the Lessor.

(5) OPTION TO PURCHASE. Lessee is granted the option to purchase upon the terms and conditions in article 20 of the Lease Agreement hereinafter referred to.

This option and the first right of refusal shall be covenants running with the demised premises, and no conveyance, transfer or encumbrance of such land shall defeat or adversely affect these options.

(6) INCORPORATION BY REFERENCE. The provisions of that certain written Lease Agreement between the parties dated June 25, 1971, are hereby incorporated in this Memorandum of Lease by reference as fully as if set out herein in detail.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease under seal this 25 day of June, 1971.

In the presence of:

C. Vesta K. [Signature]
Stanley B. [Signature]

Dorothy A. Allen (SEAL)
Dorothy B. Allen
Margaret H. Sexton (SEAL)
Margaret H. Sexton

Lessors

Janice K. [Signature]

FRANCIS REALTY, INC. (SEAL)
BY: [Signature]
Lessee

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