

IV

The Lessee shall have and is hereby granted the right and privilege to lease the demised premises upon and following the termination of this lease or to purchase the demised premises, in the following manner.

A. If the Lessor, its successors and assigns, shall receive an offer from any person, partnership, or corporation, other than the Lessee, for the lease of the demised premises to commence upon the termination of this lease, it shall, prior to the acceptance of that offer, give written notice of the provisions thereof to the Lessee by registered mail addressed to the demised premises. The Lessee shall have a period of thirty (30) days after receipt of that notice to inform the Lessor, its successors and assigns, of his acceptance or rejection. If the Lessee shall accept, a lease will thereupon be executed by the Lessor, its successors and assigns, and the Lessee upon the rental and for the term as contained in the notice and offer. If the Lessee shall reject, the Lessor, its successors and assigns, may then enter into a lease for the demised premises with such other person, partnership, or corporation to commence upon and following the termination of this lease.

B. If the Lessor, its successors and assigns, shall receive an offer from any person, partnership, or corporation, other than the Lessee, for the purchase of the demised premises, it shall, prior to acceptance of the offer, give written notice of the provisions thereof to the Lessee by registered mail addressed to the demised premises. The Lessee shall have a period of thirty (30) days after receipt of that notice to inform the Lessor, its successors and assigns, of his acceptance or rejection. If the Lessee shall accept, a sales contract, incorporating the provisions of the notice