

acknowledges that the Landlords have not made any representations or warranties with respect to the condition of the Leased premises.

8. Option to Purchase: The Tenant shall have the right to purchase the Leased premises twenty (20) years after the signing of the Lease, but at least six (6) months before the expiration date of the Lease. The purchase price shall be determined by the agreement of three (3) appraisers to be chosen in the following manner: The Landlords shall choose one appraiser, the Tenant shall choose one appraiser, and the two appraisers shall choose the third appraiser. In the event the appraisers are unable to agree as to the third appraiser either party, if the parties themselves cannot agree on a third appraiser, may apply to a Court of competent jurisdiction to have an appraiser appointed with the same qualifications as hereafter required. The appraisers must be certified by a Nationally recognized appraisal association (such as the M.A.I. or similar type organization). The appraisers selected shall be directed, in determining the fair market value of the property, to consider the property as if the Tenant had done no paving, etc., for use as a parking lot.

In the event Tenant agrees to purchase the Leased premises and appraisers are selected, then the Tenant is bound by the election and must purchase the land.

9. Condemnation: In the event title to the whole Leased premises shall be taken by eminent domain, so as to totally destroy the use of the land as a parking facility, the Tenant, may at its option, terminate the Lease or exercise the option provided for in Paragraph 8 even though the taking may be prior to twenty (20) years. In the event the Tenant exercises its option and makes payment to Owner in accordance with the provisions of Paragraph 8 above, all proceeds from any condemnation award shall be paid to the Tenant.

10. Remedies: If the Tenant shall make default in fulfillment of any of the covenants or conditions of this Lease, and such default shall continue for fifteen (15) days after notice by the Landlords, then Landlords may, at its option, terminate the Lease by giving the Tenant notice of such termination and thereupon this Lease shall expire entirely and completely as if that day were fixed as the day of expiration and Tenant shall release and surrender the leased

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