

to eliminate same. In the event that Landlord is unsuccessful in eliminating such objections, encumbrances or physical conditions within such sixty (60) day period, or in the event that Tenant having elected to undertake such elimination decides to withdraw from such action or is unsuccessful in its attempt to eliminate same, Tenant may terminate this lease on not less than ten (10) days notice to Landlord.

Preemptive
Right of
Tenant

11. As a part of the consideration hereof, and without prejudice to the foregoing options, Tenant at all times shall have the following preemptive right: Landlord shall not prior to the beginning of nor during the term of this lease or any renewal thereof sell, lease, grant options in respect of, or otherwise dispose of the whole or any part of said premises, any real property including the same or the whole or any part of Landlord's reversionary interest therein without giving Tenant a thirty (30) day option within which to purchase, lease or otherwise acquire the premises or any real property, including the premises or such reversionary interest therein on the same terms and conditions as those on which Landlord is willing to make such sale, lease or other disposition to any other party, and Landlord shall promptly notify Tenant in writing of all of said terms and conditions and submit with such notice to Tenant a full and accurate copy of any bona fide offer acceptable to Landlord which Landlord may have received, duly attested by Landlord. If Tenant elects to exercise said preemptive right it shall do so in writing within thirty (30) days after receipt of notice of the terms and conditions and the closing shall take place at Tenant's office sixty (60) days subsequent to the exercise of said preemptive right, at which closing Landlord shall, in the case of the conveyance of the fee, deliver to Tenant a good and valid full covenant warranty or Trustees deed conveying a good and marketable title and a good and clear record title free and clear of all liens and encumbrances or, in the case of any lease or other disposition of said premises, any real property including the same or of Landlord's reversionary interest therein, deliver to Tenant an instrument in form and substance satisfactory to Tenant and sufficient to transfer to Tenant the interest proposed to be disposed of. Failure to exercise this right on one or more occasions shall not affect the right of Tenant to exercise its preemptive right upon any occasion thereafter arising prior to the

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