

(a) For the sum of _____ dollars, it being understood that if any part of said premises be condemned, the amount of damages awarded to or accepted by lessor as a result thereof shall be deducted from said sum; (b) on the same terms and at the same price as any bona fide offer for said premises received by lessor and which offer lessor desires to accept. Upon receipt of a bona fide offer, and each time any such offer is received, lessor shall immediately notify lessee in writing of the full details of such offer, including the name and address of the offeror, whereupon lessee shall have thirty (30) days after receipt of such notice in which to elect to exercise lessee's prior right to purchase. No sale of or transfer of title to said premises shall be binding on lessee unless and until the foregoing requirements are fully complied with. If lessee elects to exercise lessee's prior right to purchase pursuant to any such bona fide offer, it is agreed that the terms and conditions set forth in the next to the last paragraph hereof shall govern such purchase.

Each such option herein granted shall be independent of the other, shall be pre-emptive and continuing, and shall be binding upon lessor, lessor's heirs, devisees, legal representatives, successors and assigns. The election by lessee not to purchase said premises in the case of any bona fide offer referred to in (b) above shall not terminate or in any wise affect either of such options but each shall thereafter continue unaffected as set forth in this paragraph.

Upon receipt of lessee's notice of election to exercise either of the options granted herein, which notice shall be given in accordance with the Notice Clause of this lease, lessor shall immediately deliver to lessee, at lessor's expense, a complete abstract of title or other evidence of title satisfactory to lessee, and shall also furnish, at lessor's expense, an up-to-date survey by a licensed or registered professional engineer or surveyor showing elevation of property and corners marked with concrete monuments, upon receipt of which the lessee shall have a reasonable time in which to examine title, and upon completion of such examination, if title is found satisfactory, and upon tender of the purchase price to lessor, lessor shall promptly deliver to lessee a good and sufficient Warranty Deed conveying the premises to lessee free and clear of all encumbrances (including, but without limiting, any rights of dower or curtesy). All rentals and taxes shall be prorated between grantor and grantee to the date of delivery of the aforesaid deed.

Lessee's notice of election to purchase pursuant to either of the options granted in this clause shall be sufficient if deposited in the mail addressed to lessor or if sent by telegraph at or before midnight of the day on which the option period expires.

(13)-Option to Extend Term. (a) The lessor grants to the lessee the right and option to extend this lease for three (3) successive five (5) year periods upon the same terms and conditions as in this lease contained. Notice of lessee's election to exercise any or all of said options shall be given at least sixty (60) days prior to expiration of initial term on first or second option period of this lease and notice thereof shall be deemed sufficient if given in the manner hereinafter provided.

(b) If at any time during the term of this lease or any extension or renewal thereof, lessor shall receive a bona fide offer to lease the demised premises for a term to begin subsequent to the present demised term or such extension or renewal, and the lessor desires to accept such offer, lessor will immediately submit to lessee a written copy of such proposed lease with a full disclosure of the terms and provisions thereof and lessee shall have thirty (30) days after receipt thereof in which to elect to lease said premises upon the same terms and provisions contained in such proposed lease.

(c) In the event lessee is granted an option to extend under the provisions of paragraph (13) (a), it is agreed that if lessee does not in any instance elect to lease said premises in accordance with the provisions of paragraph (13) (b), such failure shall in no way limit or affect lessee's right and option to extend this lease as provided in paragraph (13) (a).

(14)—Demolition of Buildings. The lessor hereby grants to the lessee the right to demolish any and all buildings, improvements and structures now erected upon the demised premises, and to remove the same therefrom, at such time or times as the lessee, in its judgment may deem proper, and the lessor hereby relinquishes any and all claim to any salvaged materials as a result of said demolition, and agrees that the same shall be and become the property of the lessee, to be disposed of as the lessee sees fit.

(15)—Survey. Lessor shall furnish lessee, at lessor's expense, a line and grade survey of the demised premises, prepared by a registered surveyor and in conformity with the requirements of lessee's construction department.

(16)—Construction of Service Station. Lessee hereby covenants and agrees to construct or cause to be constructed upon the demised premises a modern service station which will be completed in accordance with lessee's plans and specifications, and lessee will equip or cause the same to be equipped for operation as a service station at its convenience at an expenditure therefor of the sum of at least \$35,000.00 dollars. It is understood, however, that the lessee shall incur no obligation with respect to the foregoing unless and until the lessor secures the necessary permits for the erection and operation of such station as hereinafter provided.

(17)—Permits. Lessor covenants and agrees to make application for and to secure at his own expense the necessary permits for the erection and operation of the service station to be erected on the demised premises. In the event lessor fails or is unable to obtain the necessary permits then lessee shall have the right to make application for and to secure such permits in the place of the lessor or in his name, and the lessor agrees to furnish lessee with all necessary authority and to cooperate with lessee in securing said permits. In the event lessor fails or is unable to secure the necessary permits by September 1, 1961, then lessee shall have the right to forthwith terminate this lease in which event the same shall become null and void and of no effect.

(18)—Holdover. If, at the expiration or termination of this lease or any extension thereof, lessee shall hold over for any reason, the tenancy of lessee thereafter shall be from month to month only and be subject to all other terms and conditions of this lease, in the absence of a written agreement to the contrary.

(19)—Assignment and Sub-letting. Lessor consents that lessee may assign or sub-let the premises, or any part thereof, provided that lessee shall remain liable to lessor for the performance of all of the terms hereof.

(20)—Notice. Notices from lessee to lessor shall be sufficient if delivered to lessor, or if sent by telegraph, or if placed in the United States mails addressed to the lessor at the address shown in this lease. Notices from lessor to lessee shall be sufficient if posted in the United States mails, postage prepaid, addressed to the lessee's place of business as shown in this lease.

(21)—Change in Ownership. No change in ownership, assignment of this lease, or assignment of rentals hereunder shall be binding upon lessee unless and until the date lessor furnishes to lessee either the original instrument evidencing such transfer or assignment, or a true copy thereof.

(22)—Successors and Assigns. This agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.

(23)—Entirety of Agreement. No prior stipulation, agreement or understanding, verbal or otherwise, of the parties or their agents shall be valid or enforceable unless embodied in the provisions of this lease.

(24)—Approval and Signing by Lessee. This agreement, whatever the circumstances, shall not be binding on the lessee unless and until approved and signed in its behalf by an Executive Officer, or any of the following employees of the Domestic Sales Department: General Sales Manager, Assistant General Sales Manager, Regional Sales Manager, Assistant Regional Sales Manager, Division Sales Manager or Assistant Division Sales Manager.

(Continued on Next Page)

BOOK 688 PAGE 474

C49