

(c) Such option shall lapse and terminate in any event not later than 21 years following the death of the last to die of the following persons, all of whom are living on the date of the execution and delivery of this Agreement:

(i) David B. Lehman, 228 Signal Road, Drexel Hill, Pennsylvania;

(ii) Caroline S. Bush, 980 Worthington Drive, Warminster, Pennsylvania;

(iii) Carol Johnston, 152 North Long Beach Avenue, Freeport, New York;

(iv) John Becker Kelly, 117 Kensington Avenue, Jersey City, New Jersey.

3. The purchase price payable by the Grantee for the Property upon the exercise of the option hereby granted shall be \$100,000, except that if, prior to the exercise of such option, the Lessee shall have purchased a part of the land described in Schedule A pursuant to paragraph 13(b) of the Lease or a part of such land shall have been taken by condemnation or other eminent domain proceedings, such purchase price shall be reduced by the proportion which the amount of land so purchased or taken bears to the amount of land presently comprised in such parcel, which is hereby stipulated and agreed to be 25.73 acres.

4. The option hereby granted is subject to the Mortgage, and shall be terminated upon any foreclosure pursuant to the Mortgage. The option hereby granted shall not be affected by the payment or prepayment of the 5¼% Mortgage Note of the Grantor which was issued and sold on the date of the execution and delivery of this Agreement. The Grantee may sell or assign the option hereby granted to any person or persons, whether or not it or any of such persons shall be a holder of such Note.

5. The rights of the Lessee under the Lease shall not be affected by the exercise of the option hereby granted.

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