

## ARTICLE XI-(a)

PURCHASE REFUSAL:

In the event Lessor shall receive from a third party at any time during the term of this lease a bona fide offer to purchase the leased premises at a specified price, whether such price be first fixed by Lessor or the third party, and Lessor shall decide to sell the same for such amount, Lessor shall promptly give to Lessee notice of the terms of such offer and of Lessor's willingness to sell for the price offered, and Lessee shall have the first refusal and privilege (which will hereafter be referred to as an "option") of purchasing said premises at such a price; such option to be exercised within ten (10) days after Lessee receives notice from Lessor, by Lessee's notifying Lessor that it will purchase said premises for the amount specified in said offer. In the event Lessee shall not give Lessor notice, within said ten-day period, of its election to purchase for the amount specified in said offer, Lessee shall not be obligated to purchase, and Lessor may thereafter sell said premises to the party making the offer; subject, however, to this lease and to the leasehold estate herein granted, and to the extension and/or additional purchase options, if any, herein granted to Lessee. If for any reason said premises are not sold to such party, notice of any subsequent bona fide offers, acceptable to Lessor, shall be given to Lessee upon the same terms and conditions for acceptance or rejection as hereinabove provided.

If Lessee shall elect to purchase said premises under the option hereby granted, Lessor shall comply with the requirements of the next succeeding Article, entitled "CONVEYANCE REQUIREMENTS".

## ARTICLE XII.

CONVEYANCE REQUIREMENTS:

The giving by Lessee of notice of the exercise of any purchase option hereinbefore granted, shall fix and determine the right of Lessee to purchase the property included in the option which Lessee elects to exercise, and the obligation of Lessor to sell the same. Lessor shall furnish, free of expense to Lessee, within FIFTEEN (15) days after the receipt of said notice, a complete Abstract of Title certified from title in the Government, Title Statement, or Title Guarantee Policy prepared and issued by a financially responsible title abstract company, or a Title Certificate commonly-referred to as a "Torrens Certificate of Title," showing good merchantable title in Lessor as of a date not earlier than the date of said notice. A reasonable time will be allowed Lessee to examine such abstract or other evidence of title, and if the same does not then show good merchantable title in Lessor, a reasonable time will be allowed Lessor to cure defects and clear the title preparatory to delivery of deed and other instruments required to effect the transfer and conveyance.

Upon acceptance by Lessee of said title, and payment to Lessor of the purchase price herein specified, Lessor shall convey to Lessee or its nominee, by General Warranty Deed, a fee simple title in and to said real estate and the appurtenances thereunto belonging, free and clear of all liens, encumbrances, and charges of whatsoever character, with release of dower, courtesy, homestead, and all statutory rights; and shall also deliver to Lessee, free of expense to Lessee, such abstract or other evidence of title, showing good merchantable title to said premises in Lessor at the time of delivery of deed.

If any personal property shall be included in the option, Lessor shall furnish evidence, satisfactory to Lessee, of Lessor's ownership thereof, and shall convey the same by Bill of Sale with full covenants of warranty.

Such purchase shall serve to cancel the within lease in all particulars, and if Lessor shall have been paid rents covering a period subsequent to date of delivery of deed, such payment shall be applied on and shall constitute a part of the purchase price of the property conveyed. If at the time of purchase there shall be a valid mortgage, trust deed, or like encumbrance against said premises or any part thereof, which cannot be then paid and satisfied without payment of penalty or bonus, the amount of indebtedness evidenced by such instrument shall be withheld by Lessee from the purchase price and conveyance shall be made subject to said indebtedness, Lessee assuming payment thereof.

## ARTICLE XIII.

REMOVAL OF LESSEE'S PROPERTY:

All buildings, structures, improvements, money safes, or chests, equipment, appliances and other property of whatsoever nature, placed, erected, constructed, or installed on said leased premises by Lessee shall be and continue to be exclusive property of Lessee, and may be removed from said premises by Lessee, at its option and expense, within a reasonable time after the expiration, or other termination of this lease.

## ARTICLE XIV

BREACH OR DEFAULT:

In the event Lessee shall be in default in the payment of rentals or other charges hereunder, or otherwise shall breach its covenants or obligations hereunder, and shall remain in default for a period of fifteen (15) days after notice from Lessor to it of such default, Lessor shall have the right and privilege of terminating this lease and declaring the same at an end, and of entering upon and taking possession of said premises, and shall have the remedies now or hereafter provided by law for recovery of rent, repossession of premises, and damage occasioned by the breach or default.

## ARTICLE XV

CONTINUITY:

This agreement and each and all of the covenants, obligations, and conditions hereof, shall inure to the benefit of and be binding upon the heirs, personal representatives, successors and assigns of Lessor, and the successors and assigns of Lessee. Although designated in the singular numbers as "Lessor," if there be more than one, they and each of them shall be jointly and severally bound by the obligations and covenants herein imposed. In the event of the assignment of this lease by Lessee, or of its subletting the premises or any part thereof, Lessee shall at all times remain liable to Lessor for the payment of rents and charges, and for the faithful performance of all obligations imposed upon Lessee hereunder.