

In event of lessor's failure to construct or complete service station as herein provided within _____ days after the delivery by lessee to lessor of this lease, duly approved and signed, and plans and specifications as above provided, the lessee may, at its election, either terminate the lease on thirty days' notice to lessor or construct or complete said service station at the expense of the lessor and have the right to apply accruing rentals for the purpose of reimbursing itself for principal expenditure together with interest at six per cent.

Lessor may enter upon the demised premises for the purpose of performing the obligations herein provided, and shall procure, either in lessor's or lessee's name; any and all permits required under existing laws for the construction and/or operation of service station on the demised premises and, upon demand of lessee, shall assign and transfer said permits to lessee in proper form, meeting all requirements of law.

(10)—**Option to Purchase.** Lessor hereby grants to lessee the exclusive right, at lessee's option, to purchase the demised premises, together with all structures, improvements, and equipment thereon, free and clear of all liens and encumbrances, including leases, (which were not on the premises at the date of this lease) at any time during the term of this lease or any extension or renewal thereof,

~~(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 such price,~~

(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 (or his assigns) shall immediately notify lessee, in writing, of the full details of such offer, including the name and address of any 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 these requirements are fully complied with.

Any option herein granted shall be continuing and pre-emptive, binding on the lessor's heirs, devisees, administrators, executors, or assigns, and the failure of lessee to exercise same in any one case shall not affect lessee's right to exercise such option in other cases thereafter arising during the term of this lease or any extension or renewal thereof.

Upon receipt of lessee's notice of election to exercise any option 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, shall tender the purchase price to lessor, and lessor shall thereupon deliver to lessee a good and sufficient Warranty Deed conveying the premises to the lessee free and clear of all encumbrances (including without limiting the foregoing the rights of dower and/or curtesy). All taxes and rentals 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 by telegraph at or before midnight of the day on which option period expires.

(11)—**Application of Option Purchase Price.** In event accruing rentals are insufficient to reimburse lessee for expenditures made by lessee as authorized hereunder, and in event lessee exercises the option to purchase the demised premises, lessee may apply such part of the purchase price as is necessary to (a) completely reimburse itself for such expenditures and (b) pay any other indebtedness of lessor to lessee, together with interest at six per cent.

(12) - **Option to Extend Term.** (a) The lessor hereby grants to the lessee the right and option to extend this lease for three successive five year periods on the same terms, covenants and conditions as in this lease contained except that rental for the first five-year extension period shall be \$160.00 per month plus 1¢ per gallon on deliveries of lessee's gasoline to the demised premises each month in excess of 16,000 gallons; and rental for the second five-year extension period shall be \$170.00 per month plus 1¢ per gallon on deliveries of lessee's gasoline to the demised premises each month in excess of 17,000 gallons; and rental for the third five-year extension period shall be \$180.00 per month plus 1¢ per gallon on deliveries of lessee's gasoline to the demised premises each month in excess of 18,000 gallons; provided, however, that in no event shall the total amount (fixed rental plus gallonage rental) payable for any monthly period during any one or all three of the five-year extension periods exceed the sum of \$250.00 per month. Lessee shall no. 3 lessor in writing of its election to extend this lease sixty (60) days prior to the date of the expiration of the initial term, or the expiration of the first, or second five-year extension period thereof, and notice shall be deemed sufficient if given in the manner hereinafter provided.