

ARTICLE XVI. (continued)

said premises and appurtenances, including any easements granted hereunder, in Lessor as of a date not earlier than the date of said notice, or a Title Guarantee Policy issued by a financially responsible title insurance company. A reasonable time will be allowed Lessee to examine such abstract, and if the same does not show fee simple title in Lessor, a reasonable time will be allowed Lessor to cure defects and clear the title preparatory to delivery of deed and any 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, together with any perpetual easements in adjoining or adjacent land necessary for the installation, maintenance, operation and use of sewer, water, gas, power and other utility lines and for driveways and approaches for the use and benefit of the above described parcel of real estate, free and clear of all liens, encumbrances, and charges of whatsoever character, with release of dower, curtesy, homestead, and all statutory rights; and shall also deliver to Lessee, free of expense to Lessee, such abstract, showing fee simple title to said premises in Lessor at the time of delivery of deed. Payment hereunder may be made by Lessee's tendering its check, draft or voucher in the amount of the purchase price, and if there be more than one Lessor, tender to any Lessor shall constitute tender to all.

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, or other liens of any kind, 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.

Partial or total destruction of the premises without fault of Lessee, or the happening of any event described in Article XII hereof entitled "LEGAL INTERFERENCE", after the exercise by Lessee of the Purchase Option, if any, or Purchase Refusal herein, shall, at Lessee's election, excuse Lessee's performance of the contract formed by the exercise of either of said options, it being understood that Lessee's election shall not limit Lessee's rights under this lease.