

conditions of such offer by giving the Lessor written notice of its election so to do within fifteen (15) days after receipt of Lessor's notice. In the event the Lessee fails to notify the Lessor of its election within the fifteen (15) day period, Lessor shall have the right to sell the purchase to any person upon the terms and conditions contained in said notice to Lessee. If the Lessee does not elect to purchase said premises under the terms above, Dunkin' Donuts of America, Inc., at its option, may within forty-eight (48) hours of the time granted by the Lessee elect to purchase under the terms of the above, and Lessee in said event agrees to execute whatever documents are necessary to assign all its right, title and interest to Dunkin' Donuts of America, Inc. Lessor agrees in consideration of Dunkin' Donuts of America, Inc. approving the location of this lease to send copy of such notice to Dunkin' Donuts of America, Inc., 440 Hancock Street, Quincy, Massachusetts.

In the event that the Lessor should elect to sell the demised premises to the members or officers of Sherwood, Inc., their immediate families, their heirs, or any trust or subsidiary corporation formed by them, or any of the above, as above provided, then the sale shall be conditioned that should such purchaser or their assigns subsequently elect to sell the demised premises to an outsider then, and in such case, the Lessee herein shall have the right of first refusal upon the terms and conditions offered to the said outsider as provided in this paragraph. "Outsider" as herein used meaning anyone other than the members or officers of Sherwood, Inc., their immediate families, their heirs or any trust or subsidiary corporation formed by them, or any of the above.

HOLDING OVER

12. In the event Lessee continues to occupy the premises after the last day of the term hereby created, or after the last day of any extension of said term, and the Lessor elects to accept rent thereafter, a tenancy from month to month only shall be created and not for any longer period.

SERVICE OF NOTICE

13. If at any time after the execution of this lease, it shall become necessary or convenient for one of the parties hereto to serve any notice, demand or communication upon the other party, such notice, demand or communication shall be in writing signed by the party serving the same, deposited in the registered or certified United States mail, return receipt requested, postage prepaid and (a) if intended for Lessor shall be addressed to:

Sherwood, Inc.
c/o L. A. Moseley Co.
Sherwood Forest Boulevard
Greenville, South Carolina

and all payments to be made hereunder to the Lessor shall be made at this address.

and (b) if intended for the Lessee shall be addressed to:

Matthew W. Hanscom
104 Pleasant Street
Lexington 73, Massachusetts

or to such other address as either party may have furnished to the other in writing as a place for the service of notice. Any notice so mailed shall be deemed to have been given as of the time the same is deposited in the United States mail.

LESSEE'S RIGHT OF FIRST REFUSAL

7. 14. If at any time during the term of this lease the Lessor shall desire to accept a bona fide offer received by it to lease the premises to anyone other than the members or officers

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