

BOOK

(b) If at any time during the term of this lease or any extension or renewal thereof, Lessor shall receive a bona fide offer to lease the demised premises for a term to begin subsequent to the present demised term or any extension or renewal thereof, and Lessor desires to accept such offer, Lessor shall immediately submit to Lessee a written copy of such offer with a full disclosure of all terms and provisions thereof and Lessee shall have thirty (30) days after receipt thereof in which to elect to lease said premises upon the same terms and provisions contained in such offer.

(c) In the event Lessee is granted an option to extend under the provisions of paragraph (18) (a), it is agreed that if Lessee does not in any instance elect to lease said premises in accordance with the provisions of paragraph (18) (b), such failure shall in no way limit or affect Lessee's right and option to extend this lease as provided in paragraph (18) (a).

OPTIONS TO PURCHASE 19. 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 said sum;

(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 shall immediately notify Lessee in writing of the full details of such offer, including the name and address of the 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 the foregoing requirements are fully complied with. If Lessee elects to exercise Lessee's prior right to purchase pursuant to any such bona fide offer, it is agreed that the terms and conditions set forth in the next to the last paragraph hereof shall govern such purchase.

Each such option herein granted shall be independent of the other, shall be pre-emptive and continuing, and shall be binding upon Lessor, Lessor's heirs, devisees, legal representatives, successors and assigns. The election by Lessee not to purchase said premises in the case of any bona fide offer referred to in (b) above shall not terminate or in any wise affect either of such options but each shall thereafter continue unaffected as set forth in this paragraph.

Upon receipt of Lessee's notice of election to exercise either of the options 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, and upon tender of the purchase price to Lessor, Lessor shall promptly deliver to Lessee a good and sufficient Warranty Deed conveying the premises to Lessee free and clear of all encumbrances (including, but without limiting, any rights of dower or curtesy). All rentals and taxes 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 if sent by telegraph at or before midnight of the day on which the option period expires.

(c) In event of the purchase of the demised premises by Lessee, Lessor further covenants and agrees to insert in the deed conveying said premises to Lessee a covenant restricting Lessor and Lessor's heirs, personal representatives, successors and assigns, from using or permitting the use of any premises of Lessor within said radius of 2,000 feet of the boundary lines of the demised premises for the purposes prohibited in paragraph 17 hereof.

NOTICES 20. All other notices under this agreement shall be in writing forwarded by registered mail directed to Lessor to the last address where rent was paid, or to the Lessee at the address hereinabove given. Either party may designate by like notice a new address to which any such notices shall thereafter be mailed. Any such notice shall be deemed served on the date on which it is deposited in the U. S. Post Office.

21. OTHER AND FURTHER PROVISIONS OF THIS AGREEMENT OR LEASE ARE AS FOLLOWS:

JH  
B.M.S.  
C.B.R.

A. Lessee will hold lessors harmless for damages caused by lessee's use of property.

~~Lessee shall pay the increase in taxes above the 1969 rate.~~

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