

ARTICLE III

DEMISING CLAUSES AND WARRANTY OF TITLE

SECTION 3.1. Demise of the Leased Land, and Building.

The County demises and leases to the Lessee, and the Lessee leases from the County, the Leased Land and the Building at the rental set forth in Section 5.3 hereof, and in accordance with the provisions of this Agreement.

SECTION 3.2. Warranty of Title. The County will furnish, at the time of the delivery of the Note, a written opinion of Independent Counsel acceptable to the Purchaser and to the Authorized Lessee Representative that the County has good and marketable fee simple title to the Leased Land, subject to Permitted Encumbrances.

SECTION 3.3. Title Insurance. At the time of the delivery of the Note, the County will provide an owner's Title Insurance Policy (or an appropriate Binder) upon the Leased Land and Building issued by a Company approved by the Purchaser insuring the title of the County to the Leased Land and Building, when completed, subject to no encumbrances other than Permitted Encumbrances, in the amount of not less than \$1,000,000. Any Net Proceeds therefrom shall be used to remedy the title defect resulting in the payment thereof.