

15. Option to Purchase. As part of the consideration for the execution of this lease by the Lessee, the Lessor does herewith give and grant to the Lessee the privilege and option to purchase the demised premises for the sum of One Hundred Fifty-three Thousand One Hundred Seventy-five and No/100 (\$153,175.00) Dollars during the period beginning August 1, 1969, and terminating July 31, 1983.

This option to purchase is given to the Lessee upon the following conditions:

(a) At the time of the exercise of this option, this lease shall be in good standing, and not in default.

(b) Lessee shall exercise its option in writing, by notice directed to the Lessor, and sent by registered or certified mail, and Lessee will accompany its notice of intention with a deposit, in the form of a cashier's check in a sum equal to One percent (1%) of the purchase price, payable to the Lessor, which said deposit, upon final closing of the transaction, shall be credited against the purchase price.

(c) The closing shall take place on or before sixty (60) days after the option is exercised.

(d) The taxes and insurance shall be prorated as of the closing date. Any advance rentals prepaid by the Lessee shall be prorated as of the closing date.

(e) Within fifteen (15) days after receipt of notice of election to purchase, Lessor shall furnish Lessee at Lessee's expense with an abstract of title to the demised premises, brought down to a date subsequent to the date upon which notice of exercise of the option is given, which shall show that Lessor, its successors or assigns, is the owner of the fee simple title to the demised premises, except as in this lease otherwise stated, but nothing herein shall be construed as entitling the Lessee to refuse the title for any act or fact