

(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 appearing of record prior to the date of this lease or for any act or fact appearing of record subsequent to the date of this lease, which said act or fact is that of the Lessee. Lessor agrees that title to the property, as to any incident subsequent to the date hereof, shall be good and marketable (except for act or omission of the Lessee), and in the event that, subsequent to the date hereof, there is in existence some reason that title is not found to be good and marketable, then Lessor shall make the same good and marketable, at its expense.

(f) The full purchase price of which the deposit of One percent (1%) shall be considered a part may be paid in cash at closing or the Lessee must assume the institutional mortgage indebtedness if the loan cannot be paid in full in accordance with the prepayment privilege and pay in cash at closing the balance between the institutional mortgage indebtedness and the full purchase price.

(g) In the event the Lessee exercises its option to purchase in the manner set forth above, and puts up a deposit equal to One percent (1%) of the purchase price and then fails or refuses to close the transaction, without fault on the part of the Lessor, then such One percent (1%) deposit shall be retained by the Lessor as liquidated and agreed damages. Nevertheless, this lease shall continue in full force and effect in all respects and the Lessee shall have the right, option and privilege to exercise its option to purchase the property at any time thereafter, provided the option is exercised in the manner herein provided and as set forth in this Article.

15. This Lease cancels and supercedes all previous lease agreements and assignments, none of which shall have any further force or effect.