

the Property. Purchaser plans to construct a professional office building on parcel E. Also set forth on Exhibit B, with respect to each such parcel, is a deadline for the acquisition of said parcel from the City. In the event the Purchaser has not acquired any of said parcels and paid the full purchase price therefore, by the appropriate deadline date, or in the event the Purchaser fails to satisfy any conditions precedent to its right to purchase any parcel prior to the deadline date, then, as of the deadline date for such parcel, Purchaser shall forfeit and lose all of its rights to purchase said parcel and any remaining unpurchased parcels. Thereafter, City shall have complete ownership, possession and control of such unpurchased parcels without any restriction or encumbrance of any type by reason of this Agreement or by reason of Purchaser's previous acquisition of other parcels and development of those parcels. If Purchaser seeks an extension of any deadline to compensate for delays or other circumstances beyond the reasonable control of Purchaser, City will seriously consider such requests and shall not unreasonably or arbitrarily withhold its consent.

(b) Purchaser has acquired parcel A and is presently entitled to purchase parcel C at any time prior to the deadline shown on Exhibit B, by paying the purchase price therefore. In order to purchase parcel B, Purchaser must provide satisfactory evidence to the City that Purchaser has obtained signed contracts for the sale of at least twelve (12) of the condominium units schedule for construction in parcel C, according to the lists set