

2. Term of Option. The Option shall remain effective for a period of twenty-one (21) years from the date hereof or until such earlier date whereon the entire indebtedness now or hereafter secured by the Amended Mortgage is paid in full (other than pursuant to a foreclosure of the Amended Mortgage pursuant to which Connecticut General or its nominee is the successful bidder) and the Amended Mortgage is cancelled of record.

3. Exercise of Option. The Option may be exercised subsequent to, and only subsequent to, the earlier to occur of either of the following: (i) the foreclosure (whether judicially or by private power of sale) of the Amended Mortgage or the acceptance of a deed in lieu thereof; or (ii) the occurrence of an Event of Default under subsections (vi) and/or (vii) of subparagraph (a) of Paragraph 5 of the Amended Mortgage (as set forth beginning on page 33 of said amendment to the Mortgage). The Option may be exercised by written notice from Connecticut General to Haywood specifying the date and place of closing.

4. Closing. Upon the exercise by Connecticut General of the Option, the closing shall occur at the time (which time shall be within sixty days after the date whereon such notice is given) and at the place (within the Continental United States) specified in Connecticut General's notice of exercise of Option to be given pursuant to Paragraph 3. At the closing, Haywood (joined in by Monumental to the extent legally necessary) will convey to Connecticut General or its nominee, by limited warranty deed, marketable fee simple title to the Federated Property subject only to (i) the Federated Lease, (ii) the lien of ad valorem taxes not then due and payable and (iii) such other matters, if any, as are set forth in Exhibit "B" attached hereto and by this reference made a part hereof. At the closing, Haywood will assign to Connecticut General all of Haywood's right, title and interest in and to the Federated Lease, and Connecticut General will assume all of the obligations of the "Lessor" under the Federated Lease arising after the date of such assignment. Any recording or transfer taxes due in connection with said general warranty deed or said Federated Lease assignment shall be paid by Haywood; and ad valorem taxes and ground rents will be prorated as of the date of closing.

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