

1144-025

imposed at the time of the conveyance by Lessor of PATE HOMESTEAD TRACT A or PATE HOMESTEAD TRACT B to a third party shall not apply to a conveyance to a child, or ^{a grandchild of A.F. Pate} ~~the lineal descendant of a child~~, of the Lessor, or to a Trust, the beneficial interest of which is owned by a child or grandchild of Alethea F. Pate.

*note
with
11/14*

ARTICLE V

ALTERNATIVE RIGHTS OF LESSOR PERTAINING TO
FUTURE SALE, LIKE KIND EXCHANGE, OR DEVELOPMENT OF
PATE HOMESTEAD TRACT B, DESCRIBED IN EXHIBIT D

FIRST: LESSOR'S RIGHT TO FORCE SALE TO LESSEE. Subject to the conditions of Item THIRD of this Article, should Lessor at any time during the first six (6) years following commencement of the lease of the PREMISES elect to sell all or any portion of the PATE HOMESTEAD TRACT B to Lessee, the Lessee must purchase the portion so put and shall have up to one (1) year from the date written notice of such election is received to arrange suitable financing and to consummate the purchase of the realty. The purchase price per acre shall be Forty Thousand (\$40,000.00) Dollars. Both parties agree to cooperate to arrange interim financing, if necessary, to accomplish the sale prior to the one (1) year period granted to Lessee to obtain permanent financing.

SECOND: LESSOR'S RIGHT TO EFFECT A LIKE KIND EXCHANGE. Subject to conditions of Item THIRD of this Article, at any time during the first six (6) years following commencement of the lease of PREMISES, the Lessor may exercise a right to force Lessee to exchange like kind assets of substantially equal value in lieu of cash consideration at Forty Thousand (\$40,000.00) Dollars per acre for a conveyance of PATE HOMESTEAD TRACT B or portions thereof in parcels of twenty (20) contiguous acres or more. From the date Lessor serves written notice upon Lessee of its election to force an exchange of like kind assets, the Lessee shall have one (1) year from date of receipt of such notice to arrange permanent financing to purchase realty selected by Lessor to be exchanged and to complete such exchange. Both parties shall cooperate to arrange interim financing, if necessary, to accomplish a triangular exchange prior to the one (1) year period granted Lessee to obtain permanent financing of any such exchange. The like kind assets to be exchanged for parcels in PATE HOMESTEAD TRACT B shall be designated by Lessor at the time notice to exchange is served. All additional costs relating to a triangular exchange of like kind assets in

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