

or as to which the Optionor refuses, or is unable, to convey title or which BKC refuses to purchase in accordance with Section 2(h). BKC and the Optionor shall not be obligated to close the purchase and sale of the Property simultaneously with the closing of the purchase and sale of any of the Other Properties, it being understood by the parties that conditions peculiar to each of the Properties may require closings at different times, provided that nothing herein shall relieve BKC from its obligation to purchase, or relieve the Optionor from its obligation to sell, the Property.

(b) The "Second Option." If BKC becomes entitled to exercise the Second Option under Section 9.02 of the PMA, BKC may purchase the Property at the Owner-Lessor's Price, as hereinafter defined, upon giving written notice of exercise of the Second Option to the Optionor within thirty (30) days after the later of the giving of the notice of default or the expiration of any applicable grace period.

(c) The "Third Option." If a notice of Economic Abandonment or of Total Condemnation has been given to the Optionor in accordance with the PMA, and if the Optionor elects to proceed in accordance with Section 5.02(a)(ii) of the PMA, BKC may purchase the Property at a price equal to the greater of the Owner-Lessor's Price or the fair market value thereof determined by an independent appraiser selected by BKC, and approved by the Optionor (which approval shall

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