

notice of the commencement or threatened commencement of eminent domain or other like proceeding against the Property or any portion thereof after the date of exercise of the Option by Machine Fabricators, then Old Grove shall immediately notify Machine Fabricators, and Machine Fabricators shall elect within thirty (30) days from and after such notice, by written notice to Old Grove, either: (i) not to close the transaction contemplated hereby, in which event Machine Fabricators' exercise of the Option shall be void and of no further force and effect; or (ii) to close the transaction contemplated hereby in accordance with its terms but subject to such proceedings, in which event the Purchase Price shall not be reduced, and Old Grove shall assign to Machine Fabricators Old Grove's rights in any condemnation award or proceeds. If Machine Fabricators does not make such election within the aforesaid time period, Machine Fabricators shall be deemed to have elected to close the transaction contemplated hereby in accordance with clause (ii) of this Section 6.

8. Destruction of Improvements. If any improvements on or to the Property are destroyed or materially damaged after the date of exercise of the Option by Machine Fabricators, then Machine Fabricators shall elect within thirty (30) days from and after such destruction or material damage, by written notice to Old Grove, either: (i) not to close the transaction

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