

title to said premises shall be binding on lessee unless and until these requirements are fully complied with.

VIII 383 PAGE 474

Any option herein granted shall be continuing and pre-emptive, binding on the lessor's heirs, devisees, administrators, executors, or assigns, and the failure of lessee to exercise same in any one case shall not affect lessee's right to exercise such option in other cases thereafter arising during the term of this lease or any extension or renewal thereof.

Upon receipt of lessee's notice of election to exercise any option granted herein, which notice shall be given in accordance with the Notice Clause of this lease, lessor shall immediately deliver to lessee, at lessor's expense, a complete Abstract of Title or other evidence of title satisfactory to lessee, and shall also furnish, at lessor's expense, an up-to-date survey by a licensed or registered professional engineer or surveyor showing elevation of property and corners marked with concrete monuments, upon receipt of which the lessee shall have a reasonable time in which to examine title and upon completion of such examination if title is found satisfactory, shall tender the purchase price to lessor, and lessor shall thereupon deliver to lessee a good and sufficient Warranty Deed conveying the premises to the lessee free and clear of all encumbrances (including without limiting the foregoing the rights of dower and/or curtesy). All rentals and taxes shall be prorated between grantor and grantee to the date of delivery of the aforesaid deed.

Lessee's notice of election to purchase pursuant to either of the options granted in this clause shall be sufficient if deposited in the mail addressed to lessor at or before midnight of the day on which option period expires.

~~(10) Application of Option Purchase Price. In event accruing rentals are insufficient to reimburse lessee for expenditures made by lessee hereunder, and in event lessee exercises the option to purchase the demised premises, lessee may apply such part of the purchase price as is necessary to (a) completely reimburse itself for such expenditures and (b) pay any other indebtedness of lessor to lessee, together with interest at six per cent.~~

~~(11) Option to Extend Term. (a) The lessor hereby grants to lessee the right and option to extend this lease for an additional period of _____ years at the following rental: _____~~

Lessee shall notify lessor in writing of its election to extend this lease sixty (60) days prior to the date of the expiration of the term of this lease and notice thereof shall be deemed sufficient if given in the manner hereinafter provided.

B.A. Ford

(b) If at any time during the term of this lease or of any extension or renewal of this lease, lessor shall receive a bona fide offer to lease the demised premises for a term to begin subsequent to the present demised term or such extension or renewal, and the lessor desires to accept such offer, lessor will immediately submit to lessee a written copy of such proposed lease with a full disclosure of the terms and provisions thereof and lessee shall have thirty (30) days after receipt thereof in which to elect to lease said premises upon the same terms and provisions contained in such proposed lease.

~~(c) In the event lessee is granted an option to extend under the provisions of paragraph (11) (a), it is agreed that if lessee does not in any instance elect to lease said premises in accordance with the provisions of paragraph (11) (b), such failure shall in no way limit or affect lessee's right and option to extend this lease as provided in paragraph (11) (a).~~

(12)—Holdover. If, at the expiration or termination of this lease or any extension thereof, lessee shall hold over for any reason, the tenancy of lessee thereafter shall be from month to month only and be subject to all other terms and conditions of this lease, in the absence of a written agreement to the contrary.

(13)—Assignment and Sub-Letting. Lessor consents that lessee may assign or sub-let the premises, provided that lessee shall remain liable to lessor for the performance of all the terms hereof.

(14)—Notice. Notices from lessee to lessor shall be sufficient if delivered to lessor, or if by telegram, or if placed in the United States mails addressed to the lessor at the address shown in this lease. Notices from lessor to lessee shall be sufficient if posted in the United States mails, postage prepaid, addressed to the lessee's principal place of business as shown in this lease.

(15)—Change in Ownership. No change in ownership, assignment of this lease, or assignment of rentals hereunder shall be binding upon lessee unless and until lessee has been furnished either the original instrument evidencing such transfer, or assignment, or a true copy thereof.

(16)—Successors and Assigns. This agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors or assigns.

(17)—Entirety of Agreement. No prior stipulation, agreement or understanding, verbal or otherwise, of the parties or their agents shall be valid or enforceable unless embodied in the provisions of this lease.

(18)—Approval and Signing by Lessee. This agreement, whatever the circumstances, shall not be binding on the lessee unless and until approved and signed in its behalf by an Executive Officer, General Sales Manager, Assistant General Sales Manager, Manager Dealer Sales (Executive Sales Office), Assistant Manager Dealer Sales (Executive Sales Office), Manager Real Estate Division, Territorial Manager (Domestic Sales Department), or Division Manager (Domestic Sales Department).

IN WITNESS WHEREOF lessor and lessee have hereunto subscribed their names the day and year first above written.

J. A. Griffin
J. A. Griffin

Witness: *J. A. Griffin*
Witness: *J. A. Griffin*

Robert A. Ford (Seal)
Executor of the Estate of R. L. Ford, Deceased
Joannette Lord (Seal)

(Lessor)

Attest: *E. E. Griffin*
E. E. GRIFFIN
Assistant Secretary

By: *E. F. Barrett*
E. F. BARRETT
Assistant Secretary

THE TEXAS COMPANY (Lessee)

(Acknowledgments) W. H. S. SOUTHERN TERRITORY VOL. 383 PAGE 474