

or suffered to attach by Grantor or anyone claiming by, through of under Grantor, it being understood that this is the minimum covenant which Grantor shall be required to make by such deed, but said undivided one-fourth interest shall be subject to the Lease and the rights granted any Lessee thereunder. Grantee shall make payment of the purchase price hereinabove provided for on the date specified therefor in paragraph 2 above.

4. Without the consent of Grantee, Grantor will not at any time prior to the delivery of the deed provided for in paragraph 3 hereof make any assignment of any of its estate, right, title or interest under the Lease (except an assignment of the Lease to a purchaser of the Premises made as a part of the sale of the Premises to such purchaser upon the terms and conditions of paragraph 9 of the Mortgage) other than the assignment to the Grantee hereinabove mentioned, and will not make any other agreement or take any other action which will impair or defeat the rights of Grantee hereunder. Any conveyance of the Premises shall be, and shall contain an express provision that the conveyance is, subject to this Option and Grantee's rights hereunder. This Option may be assigned by Grantee, shall run with the land and shall be binding upon and inure to the benefit of the respective successors and assigns of the Grantee and Grantor and all persons and parties claiming hereunder.

5. Any notice to be given by Grantee to Grantor pursuant to any provisions hereof may be given by registered or certified United States mail, postage prepaid, addressed to Grantor at its address above stated or at such other address as Grantor shall have furnished to Grantee in writing at its address above stated.

6. Grantor will bear all costs and expenses which may arise in connection with the preparation, execution and delivery of said deed and the recording thereof, including any and all federal or state documentary stamp or other taxes, or fees, recording fees and taxes, and the reasonable fees and expenses of counsel hereinafter referred to and all costs and expenses of any recording or filing or re-recording or refiling of this Option which Grantee may reasonably request in order to protect the validity hereof.

7. This Option is granted pursuant to the provisions of the Note Purchase Agreement in satisfaction of the obligation therein contained to grant an option for the benefit of

(CONTINUED ON NEXT PAGE)