

during the Option Period, as hereinbelow defined, in the manner hereinbelow provided in Paragraph 5 hereof, that certain real property owned by Seller and more particularly described in Exhibit "A" attached hereto and by this reference incorporated herein and made a part hereof (said real property being hereinafter referred to as the "Property").

2. Option Period. Unless exercised, extended or cancelled as hereinbelow provided in this Agreement, the Option may be exercised by Purchaser, in the manner specified in Paragraph 5 hereof, at any time during the period of time commencing on the date hereof and expiring at midnight Eastern Standard Time on the 90th day from and after the date hereof (said period, together with any extension of the duration thereof pursuant to the provisions of Paragraph 4 of this Agreement, being herein referred to in this Agreement as the "Option Period"); it being understood and agreed by and between Seller and Purchaser that if the Option has not been exercised by Purchaser prior to the expiration of the Option Period, the Option will automatically expire and be of no further force or effect and the Option Consideration, as hereinafter defined, shall be retained by Seller for its own account. The date of any such exercise of the Option by Purchaser, in the manner specified in Paragraph 5 hereof, is referred to in this Agreement as the "Exercise Date."

3. Option Consideration. In consideration of the Option hereinabove granted by Seller to Purchaser, Purchaser has contemporaneously herewith delivered to Seller Purchaser's check, payable to Seller, in the amount of Ten and No/100 Dollars (\$10.00) (said amount together with any additional amounts paid by Purchaser to Seller to extend the Option Period as provided in Paragraph 4 of this Agreement, being herein referred to as the "Option Consideration"), which Option Consideration shall, except as otherwise provided in Paragraphs 2, 5, 13, and 16 of this Agreement, be credited by Seller against the Purchaser pursuant to Paragraph 7 hereof.