

applicable portion thereof, within sixty (60) days following GRANTORS' receipt of GRANTEE'S offer, GRANTORS may then offer the Property, or the applicable portion thereof, on the open market.

2. If at any time after the date hereof GRANTORS receive a bona fide offer from a third person for purchase of the Property, or any portion thereof, whether following placement of the Property on the market for sale following unsuccessful negotiation pursuant to the preceding paragraph or otherwise and GRANTORS desire to accept such offer, GRANTORS shall promptly deliver to GRANTEE a copy of such offer and GRANTEE may, within fifteen (15) days after receiving such notice and a copy of such offer, elect to purchase the Property, or the applicable portion thereof, upon the same terms as those set forth in such offer, except that GRANTEE shall be permitted to credit against the purchase price a sum equal to the amount of any brokerage commission, if any, which GRANTORS shall save as a result of the sale to GRANTEE. In the event that GRANTEE does not deliver to GRANTORS a written acceptance of the terms of such third party offer, GRANTORS shall after the expiration of said fifteen (15) day period be free to proceed to sell and convey the Property, or the applicable portion thereof, to the third party offeror.
3. In the event that the GRANTORS do not consummate a sale to a third party offeror or if such offer does not cover all of the Property, GRANTEE'S right of first refusal shall remain open and applicable to any subsequent offers with respect to the Property or the remaining portion thereof.
4. In the event any third party offer acceptable to GRANTORS for the purchase of the Property, or portion thereof, includes other property, such offer shall allocate the purchase price between the Property, or the applicable portion thereof, and such other property. GRANTEE shall have the right at GRANTEE'S option to extend GRANTEE'S right of first refusal for the entire property covered by such offer or to exercise such right of first refusal with respect to the Property, or applicable portion thereof only.
5. In the event that the Property, or the applicable portion thereof, is taken off the market and re-offered at a later date for sale by the GRANTORS, all of the aforesaid procedures and rights of the GRANTEE shall continue to be applicable and shall be followed at such later time.

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