

The Optionor hereby agrees to give the City full possession of the aforesaid property upon delivery of the said deed and receipt of the said purchase money, unless special arrangements to be made on or before the time of settlement for taking possession of said property at a later date. Upon receipt of notice from the City of its election to purchase, the optionor shall immediately give notice in writing in accordance with the laws of Baltimore City and State of Maryland, applicable to Baltimore City, to all tenants and lessees terminating all tenancies and leases.

This Option shall not be revocable for a period of 90 days from the date of this option, and shall remain in force thereafter until terminated by the Optionor. Such termination may be effected at any time after the expiration of the aforesaid 90 day period by the Optionor giving thirty days prior written notice to the City of such termination; provided, however, that no right to terminate shall be exercised by the Optionor after the City has elected to purchase the property herein described.

In the event the Optionor cannot convey a good and merchantable Fee Simple title to the City as aforesaid then the City shall have the following rights:

1. The City may permit the Optionor to take any action necessary to perfect his title and remove any legal grounds of objection to said title; at the sole cost and expense of the Optionor. Any such action must be completed within 90 days from the receipt of notice from the City of such legal defect or defects in the said title; or

2. The City may take any and all such action as may be deemed necessary to perfect the title to the aforesaid property and any and all costs and expenses incurred in connection therewith shall be paid by the Optionor to the City.

In the event the City fails to elect to purchase the aforesaid property at the time and in the manner therein provided, it shall be deemed to have forfeited his right to do so, and all consideration which may have passed hereunder shall be forfeited to the Optionor.

This Option shall be binding upon the parties hereto and their respective heirs, personal representatives, successors and assigns and this Option contains the entire understanding between the parties hereto.

If more than one person, either Optionor or City, joins in the execution of this Option, and if any party of the feminine sex, the relative words herein shall be read as if written in the plural, or in the feminine gender, as the case may be, and the words "Optionor" and "City" where used herein shall be construed to include every and each of their heirs, executors, administrators, successors and assigns.

It is further agreed that the consideration recited herein is complete payment for the leasehold-fee simple title to this property; that it includes the title and interest of any lessee, tenant or other parties, as well as the Optionors and it is the obligation of the Optionors herein to assume the responsibility of satisfying the rights of any said lessee, tenant and other parties under leases on this property.

AS WITNESS, the hands and seals of the parties hereto:

(Signed) Frank R. Addison

Witness:

(Signed) G. Easby Lindsay

(Signed) Maggie Addison, by
Frank R. Addison,
Trustee for Maggie Addison