

## PREFERENTIAL RIGHT TO PURCHASE INTEREST ASSIGNED

In the event Assignee receives a bona fide offer from a third party to purchase all or a part of the interest assigned to Assignee in this Assignment, and Assignee desires to accept the offer, Assignee shall notify Assignor in writing (by U.S. mail or personal delivery) of the existence of such third party offer. Assignor shall have a period of \_\_\_\_\_ days from the date of receipt of Assignor's written notice within which to elect to purchase the interest (upon which the third party offer has been made) on the same price, terms, and conditions contained in the third party offer. If Assignor fails to notify Assignee of its election to purchase the interest within the time period specified above, then it shall be deemed for the purposes of the exercise of this preferential right, that Assignor has elected not to purchase the interest. Should Assignor elect not to purchase the interest, Assignee shall be free to continue negotiations for the sale of the interest. In the event the proposed sale of the interest to a third party is not consummated, the preferential right to purchase the interest shall be reinstated as to any future third party offers to purchase the interest. Upon the timely and proper election by Assignor to purchase the interest, the execution and delivery of the assignment of the interest by Assignee, the payment of the purchase price by Assignor, and the closing of such transaction shall be scheduled by mutual agreement of Assignor and Assignee, but in any event within \_\_\_\_\_ days of the exercise by Assignor of its election to purchase.