



NOTICE OF ELECTION TO PURCHASE

Dated: _____

By and Between

Lessor: _____

Lessee: _____

Property Address: _____

(street address, city, state, zip)

To the Lessor:

Notice is hereby given that Lessee elects to exercise its option to purchase the Premises. In accordance with the terms of such option Lessee has enclosed herewith its check in the sum of _____ made payable to _____ as and for the Deposit referred to in paragraph 4.1 of the Standard Offer, Agreement and Escrow Instructions for Purchase of Real Estate (hereinafter the "Purchase Agreement").

Lessee has also executed and enclosed herewith 3 copies of the Purchase Agreement. Please execute 2 of said copies and return them to Lessee. The third copy is for your files.

Upon receipt of the 2 fully executed copies of the Purchase Agreement from you Lessee will forward one of the copies to the Escrow Holder, i.e., _____ with instructions to open Escrow. Lessee and/or the Escrow Holder will advise you when an escrow has been opened so that you can deposit Lessee's check with the Escrow Holder in accordance with the provisions of paragraph (f)(ii) of the option.

Please acknowledge receipt of this Notice in the space provided below and return a copy to Lessee via mail, telefax (Lessee's fax number is _____).

Lessee

By: _____

Name Printed: _____

Title: _____

By: _____

Name Printed: _____

Title: _____

Federal ID No.: _____

Lessor hereby acknowledges that it received this Notice, Lessee's check and the copies of the Purchase Agreement on _____.

Lessor

By: _____

Name Printed: _____

Title: _____

By: _____

Name Printed: _____

Title: _____

Federal ID No.: _____

WARNING: LESSEE SHOULD NOT SEND THIS NOTICE UNTIL LESSEE HAS COMPLETED SUCH INVESTIGATION OF THE PREMISES AS MAY BE APPROPRIATE, OBTAINED ANY NECESSARY FINANCING, AND IS OTHERWISE IN A POSITION TO COMPLETE SUCH PURCHASE.

AIR CRE recommends that Lessee hand deliver this Notice to Lessor or, if that is not practical, that the Notice be sent by Certified Mail (return receipt requested), Express Mail (signature required); courier (signature required) or some other methodology that provides the Lessee with a receipt establishing the date that the Notice was received by Lessor.

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