

1.45 "Respondent" has the meaning set forth in Article 18.1.

1.46 "Seller Group" has the meaning set forth in Article 8.2.

1.47 "Surface Deed" means a document in the form of Exhibit "H".

1.48 "Third Party" means any person or entity, governmental or otherwise, other than Seller and Buyer.

1.49 "Title Defect" means any lien, encumbrance, encroachment or defect associated with Seller's title to the Properties (excluding Permitted Encumbrances) that would cause Seller, as of Closing, not to have Defensible Title.

1.50 "Transition Agreement" means a document in the form of Exhibit "N".

1.51 "WARN Obligations" has the meaning set forth in Article 13.9.

## ARTICLE 2. SALE AND PURCHASE

2.1 Sale and Purchase. On the Closing Date, effective as of the Effective Time and upon the terms and conditions herein set forth, Seller agrees to sell and assign the Properties to Buyer and Buyer agrees to buy and accept the Properties.

## ARTICLE 3. PURCHASE PRICE, DEPOSIT AND PREFERENTIAL RIGHTS

3.1 Purchase Price. The total purchase price, subject to adjustments as set forth in this Agreement, paid to Seller by Buyer for the Properties shall be Eighty-Eight Million and No/100 United States Dollars (US \$88,000,000) ("Purchase Price"), payable in full at Closing in immediately available funds. The Purchase Price shall be increased by the Computed Interest from March 31, 1998 through Closing.

3.2 Deposit. Upon the execution of this Agreement, Buyer shall pay to Seller a deposit in the amount of ten percent (10%) of the unadjusted Purchase Price ("Deposit"). In the event of Closing, the Purchase Price shall be credited by the amount of the Deposit (plus Computed Interest on the Deposit from March 31, 1998 until Closing). If Closing does not occur, the Deposit (plus Computed Interest on the Deposit from March 31, 1998 until termination) will be refunded to Buyer, unless Closing failed to occur as a result of Buyer's breach of this Agreement (including without limitation Buyer's failure to comply with Article 15.1) in which case Seller shall retain the Deposit plus all interest thereon as liquidated damages and not as a penalty.