

Options and Preemptive Rights

	Fixed Price	Matching Price
With Land	Option appurtenant <i>Example:</i> tenant with option to purchase.	Preemption appurtenant <i>Example:</i> Condo association with preemptive right over sale of condos.
Not with Land	Options in gross <i>Example:</i> individual with option to purchase and no other interest in the land.	Preemption in gross <i>Example:</i> individual with preemptive right and no onther interest in land.

How do these interests differ in the following respects in their potential to

- Effectively restrict alienability?
- Discourage investment?

Should the Rule Against Perpetuitites apply to any of them? All of them? How do the *Old Port Cove* and *Symphony* cases differ in answering these questions?