

balance payable on the 20th day of January, 1970, said note to be secured by a purchase money mortgage, standard in form, on the above-described premises. Optionee shall not be entitled to anticipate payment before January 1, 1970.

(c) Optionee shall have the right to designate the corporation, person or other legal entity to receive title to the property but should Optionee designate one other than themselves, they shall personally sign the promissory note to Optionor provided for in subparagraph (b) above as co-makers. Optionee further agrees that they will personally endorse and guarantee the payment of the Chapman note and mortgage referred to in said subparagraph (b).

7. During the period of this option, Optionee, or their representatives, shall have the right to go upon the premises to make engineering studies, borings and conduct such other like activities concerning their plan for the development of the property.

8. Optionor herein agrees that it will indemnify and hold the Optionee, their heirs, successors and assigns, harmless against any claim for real estate commissions or brokerage fees of any kind in the event he Optionee should exercise this option to purchase the above-described property.

9. It is understood that the Optionor plans to liquidate in the near future and in the event Optionor is liquidated prior to exercising of this option, it is understood and agreed that this option shall be binding on the parties succeeding to the title of said real estate.

10. This Indenture shall be binding upon and inure to the benefit of the parties hereto, their heirs, executors, administrators, successors and assigns.

Executed and delivered the day and year first above written.

Witness as to Ro-Char-Mar Enterprises, Inc.

[Signature]
[Signature]

RO-CHAR-MAR ENTERPRISES, INC.

By [Signature]
President

And [Signature]
Vice President and Secretary

Witness as to Optionee:

[Signature]
[Signature]

[Signature]
J. Robert Thomason
[Signature]
L. C. Meyer

OPTIONEE

(Continued on next page)