

marketable title to the real estate above described by general warranty deed, properly stamped, with dower properly renounced.

5. Optionee shall have a reasonable time after notice of such exercise to examine, perfect and insure the title to said real estate and Optionee's obligation to accept a conveyance thereto and to pay the consideration therefor shall be conditioned upon Optionor's ability to convey a good, marketable fee simple title to the premises, free and clear of all liens and encumbrances, including zoning laws, ordinances or restrictions prohibiting the use of any part thereof for R-M purposes.

If Optionee cancels this option or declines to accept title to the above described premises under the provisions of paragraph (4) hereof, all deposits shall be refunded to Optionee by Optionor, whether or not notice of exercise of this option shall have been given.

6. Subject to the provisions of paragraph (4) hereof, all deposits shall be forfeited if this option is not exercised.

7. Optionor shall deliver possession of the subject real estate on the date of closing.

8. This option contains the entire and only agreement between the parties hereto, and no oral statements or representations or prior written matter not contained in this option shall have any force or effect. Likewise, this option shall not be amended or modified in any manner except by a writing executed by all the parties hereto.

9. The Optionee, or any of its agents, shall have the right at any time subsequent to the date hereof to go upon said property for the purpose of making assays, drillings, borings, engineering surveys and studies as may be required by the Optionee to determine the suitability of said property for the purposes of the Optionee.