

(7) It is understood and agreed by and between the parties that this option is conditioned upon the Optionee's specifically agreeing to utilize the above described property only for the construction of a public road for access into property now belonging to the Optionor and Optionee, thereby enhancing the development of the Optionee's surrounding property. It is further understood and agreed by and between the parties that the construction of said road shall meet all specifications required by the appropriate agencies of the county.

(8) The Optionee shall have the right, during the term of this option, to enter upon the property covered hereby for the purpose of making tests of soil and other studies necessary to determine the suitability of the property for road construction. In the event Optionee fails to exercise the option, copies of all studies and surveys shall be provided by him to Optionor for her subsequent use and profit.

(9) This agreement shall be binding upon the parties hereto, their heirs, successors, executors, administrators and assigns.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals this 15th day of September, 1976.

S. Gray Walsh

Carol B. Lipscomb
CAROL B. LIPSCOMB, Optionor

Loretta A. Scott

THREATT-MAXWELL ENTERPRISES, INC.,
Optionee

By: T. C. Threlk