

20. Terms of Offer. This Agreement has been executed first by Purchaser as a continuing offer to purchase the Property, which offer shall be open for acceptance by the Seller until 12:00 p.m. midnight, ~~October 25~~ <sup>November 12, 1976</sup>, 1976, at which time the offer shall be deemed withdrawn if it has not theretofore been accepted by the Seller.

21. Purchaser and Seller agree that Purchaser shall have a reasonable time (not to exceed six (6) months) after the Exercise Date to obtain all permits and licenses from governmental and quasi-governmental authorities, including but not limited to zoning variance and/or special exception, and Purchaser's obligation to accept a conveyance to the above-described property and to pay the consideration therefor shall be conditioned upon Purchaser's ability to obtain all the permits and licenses required by Purchaser for the development of said property as an office park. In connection herewith it is specifically understood and agreed that all costs involved in getting the premises rezoned or obtaining a zoning variance, special exception, etc., or lifting property restrictions or the like that would prohibit the intended use by Purchaser, shall be the exclusive expense of the Purchaser. If Purchaser declines to accept title to the above-described Premises under the provisions of this paragraph, then in such event, all deposits paid hereunder shall be refunded to Purchaser. However, if Purchaser declines to accept title to the above described premises after obtaining all licenses and permits required for development of said property as an office park, then in such event, all deposits paid hereunder shall be forfeited by Purchaser.

IN WITNESS WHEREOF, Purchaser has caused this Agreement to be executed and his seal to be affixed hereunder this ~~25th~~ <sup>3rd</sup> day of ~~October~~ <sup>November</sup>, 1976, as an offer to Seller upon the terms and conditions herein contained.

[Signature]  
Witness  
Burlin S. Coover  
Witness

"Purchaser"  
Albert S. Hagood (SEAL)  
Albert S. Hagood

RECORDS  
4328 W.P.