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agrees that Optionor shall have the right to tap-on and utilize the water and sewer lines which the Optionee may have installed in the course of development of the parcels purchased by Optionee. All costs and expenses relating to extension of service lines to the adjacent tract retained by Optionor shall be at the sole expense of the Optionor, and the Optionor shall bear the costs of all tap-on fees charged by the public utilities. The Optionee shall provide, at no cost to Optionor, rights to use of easements that it may have acquired in order to obtain access to the public utilities.

(7) It is understood and agreed that during the term of this option, the Optionee shall have the right to enter upon the subject property for the purpose of making surveys, engineering studies, test borings, or engaging in any other activities reasonably necessary to determine the suitability of the property for development by the Optionee.

(8) In the event of exercise of the option herein granted, property taxes for the year in which such option is exercised shall be prorated between the parties as of the date of closing. Possession of the premises shall be delivered at closing. Optionor and Rocky Creek, respectively, shall be responsible for furnishing at closing the required Contract of Sale suitable for recordation and/or general warranty deed with documentary stamps affixed.

(9) In the event the Optionee fails to exercise the option at the time or times herein provided, or to tender the sums payable at closing of a parcel and do such other things as may be required hereunder, the Optionor and Rocky Creek shall have the right and privilege of declaring this option terminated, in which event the Optionor shall retain all option monies received, unless such termination is attributable to the failure of Optionor and/or Rocky Creek to comply with the terms of this agreement, or breach of a warranty or representation on the part of the Optionor or Rocky Creek herein provided.

(10) In the event the Optionee exercises the option herein granted, upon failure of the Optionor to deliver its warranty deed to the property, within the time required, free and clear of liens and encumbrances other than the lien for property taxes for the year in which closing of a parcel occurs, or in the event any one or more of the conditions listed in Paragraph (5) hereof have not been fulfilled, or upon breach by Optionor or Rocky Creek of a warranty or representation made herein, the Optionee shall, upon the happening of such event, have the choice of having this agreement declared null and void, where-

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