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2. The amount paid heretofore and herewith is the sum of Forty Thousand Dollars (\$40,000.00). On June 1st, 1981, or earlier if the closing is prior to that time, Buyer shall pay to Seller an additional sum of Ten Thousand Dollars (\$10,000.00). All sums paid hereunder by Buyer to Seller shall be credited to the purchase price upon the exercise of this option at any time hereafter by Buyer. In the event Buyer fails to exercise this option in accordance with the terms hereof, all sums paid by Buyer to Seller pursuant to the terms of this option shall be retained as liquidated damages by the Seller except as hereinafter provided, and Buyer shall have no further liability under this option.

3. The terms of the sale shall be as follows:

- (a) The Buyer shall receive credit for all amounts paid under the terms of this option.
- (b) At closing, Buyer shall pay an additional amount of Seventy Five Thousand Dollars (\$75,000.00) in cash to Seller.
- (c) Buyer shall give to Seller its two (2) equal promissory notes each for one-half of the balance of the purchase price, to be paid in full on January 5, 1982, with interest payable at the annual rate of ten (10%) percent.
- (d) To secure its two (2) equal promissory notes as set forth in (c) above, Buyer shall give to Seller a first mortgage on the subject property as security for one of such equal promissory notes. For the other such equal promissory note, Buyer shall give to Seller a second mortgage on the 1.49 acre tract of ENWRIGHT HOLDING COMPANY located on Haywood Road, so that the total of all mortgages on that