

adjacent to and on to Seller's property. Seller is in the process of obtaining an abandonment of such road from the governmental authorities but Buyers have specifically requested Seller to cease such abandonment. For the purposes of determining the exact legal description and the total acreage contained in the subject property, the Seller shall cause this tract to be surveyed by a licensed surveyor within twenty-five (25) days following the date hereof and the purchase price shall be determined based upon said survey and shall be paid as is hereafter provided at closing.

2. All monies paid herewith as consideration for the giving and granting of this option, or the sum of Five Thousand and No/100 (\$5,000.00) Dollars, shall be credited against all cash sums due by Buyers to Seller at closing following the exercise of this Option by Buyers. In the event the Buyers fail to exercise this option the Seller agrees to return to Buyers one-half of said amount, or the sum of \$2,500.00 with interest earned on such amount, if any, and the Seller shall be entitled to retain the remaining amount with interest earned on such amount, if any, which shall be the Seller's sole measure of liquidated damages.

3. As further consideration of the within Agreement, the Buyers shall have the right to extend the within Option for an additional one (1) year period provided they give written notice of their exercise of this to the Seller prior to the expiration of the first sixty (60) day period and provided further that the additional sum of Fifteen Thousand and No/100 (\$15,000.00) Dollars is delivered to the Seller, to be held in trust by Joel Stoudenmire, Attorney-at-Law, in accordance with the provisions of this Agreement. In the event, after having extended the term of this Option for an additional one (1) year period, the Buyers do not exercise this Option, then, and in that event, at the expiration of said period, all sums paid by Buyers to Seller, or the amount of Twenty Thousand and No/100 (\$20,000.00) Dollars plus interest earned on such

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