

Possession of the premises shall be delivered at closing, and Optionor shall be responsible for furnishing the deed with all documentary stamps affixed. Under no circumstances is the Optionee to occupy the subject property of this Option or place any structure or building thereon, including mobile homes or modular units, without the expressed written consent of the Optionor.

(5) In the event Optionee fails to exercise the Option at the time or times herein provided, or to tender the sums payable at closing or to do such things as may be required hereunder, the Optionor shall have the right and privilege of declaring this Option terminated, in which event the Optionor shall retain all option monies received.

(6) 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 the purposes of which the Optionee intends to use same. In the event Optionee fails to exercise the Option, copies of all studies and surveys shall be provided by him to Optionor for its subsequent use and profit.

(7) 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 29 day of July, 1981.

IN THE PRESENCE OF

S. Gray Walsh

Barbara H. Cobb

S. Gray Walsh

Barbara H. Cobb

Annette G. Lister [SEAL]
Annette G. Lister - Optionor

Lillie Mae B. Page [SEAL]
Lillie Mae B. Page - Optionee

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