

1. In the event the Buyers shall elect to exercise the option as herein given and granted, the Purchase Price shall be Seven Hundred Sixty Seven Thousand Three Hundred Eighty and No/100 (\$767,380.00) Dollars.

2. Buyers have previously paid to Seller Twenty Thousand (\$20,000.00) Dollars which monies are currently being held by Joel Stoudenmire, Attorney-at-Law, in escrow in an interest bearing account for Seller. Upon execution of this Agreement, Joel Stoudenmire is authorized by Buyers to release all monies in such account including accrued interest to Seller to be the sole property of Seller. As further consideration of the extended option period, the Buyers agree to pay to Seller on or before July 28, 1982, Five Thousand (\$5,000.00) Dollars in cash to be the sole property of Seller. All monies paid herewith and to be paid as consideration for the giving and granting of this option, or the sum of Twenty-Five Thousand (\$25,000.00) Dollars, shall be credited against all cash sums due by Buyers to Seller at closing following the exercise of this option by Buyers.

3. In the event Buyers do not exercise their option during the option period, Seller shall have the right to purchase all of the plans, specifications, drawings, studies and other reports relative to said property gathered by said Buyers during the option period for Twenty-Five Thousand (\$25,000.00) Dollars.

4. (a) In the event Buyers do not exercise the option herein, the Twenty Five Thousand and No/100 (\$25,000.00) Dollars plus any interest accrued thereon paid as consideration for the within Agreement shall be the sole property of Seller as set forth in Paragraph 2 hereof. In the event Buyers exercise the option granted herein, the Twenty Five Thousand and No/100 (\$25,000.00) Dollars paid by the Buyers to the Seller as required by Paragraph 2 hereof shall be applied toward the Purchase Price. Buyers shall further pay to Seller the sum of Fifty Thousand and No/100 (\$50,000.00) Dollars toward the Purchase Price of the property.

(b) The Buyers will execute and deliver to Seller their promissory note in the principal sum of Six Hundred Ninety-