

mail at his address listed above that payment has not been received and that option will expire ten days after such notice has been received by the Optionee unless said payment shall be made by Optionee to Optionor during the ten day period.

3. NOTICE OF EXERCISE: This option is to be exercised by the Optionee by written notice signed by the Optionee and sent by registered mail, prior to the expiration date, to the Optionor at her address set forth above.

4. PURCHASE PRICE: The total purchase price shall be Sixty Thousand and no/100 (\$60,000.00) Dollars to be paid by the Optionee, if this option is exercised, according to the following terms:

a. Five Thousand Dollars to be paid as a downpayment at the time of closing.

b. The balance of \$55,000.00 to be amortized over a period of twenty years at ten per cent (10%) interest.

c. Monthly payments will be \$530.76.

d. At the end of Sixty (60) months, a final payment of \$49,391.34 will be paid.

Optionee can pre-pay the balance due and owing at any time after the exercise of the option without penalty. No portion of the consideration paid for the option will be applied to the purchase price.

5. EXERCISE OF OPTION: If this option is exercised as herein provided, the Optionor agrees, at Optionor's cost, to take such steps as may be necessary to clear the title to said property of all liens, objections and encumbrances thereon, and upon failure so to do, the Optionee may himself take such steps