

Upon the Owner entering into an exchange of the subject property for other property, the Owner will cause the person or persons who will become the owner or owners of the subject property to agree in writing to sell the subject property to the buyer according to the terms and conditions hereinafter set forth:

(a) If the subject property is not exchanged by the owner in a consummated transaction within the time hereinabove provided, it shall be sold by the owner to the buyer as provided below.

(b) Buyer shall acquire the subject property from the owner or from the person or persons then owning the subject property for the price and upon the terms set forth herein. On or before December 1, 1981, the Owner shall cause the person or persons with whom the Owner has entered into an exchange for the subject property to enter into a contract with the buyer for the sale of the subject property. Such contract shall provide for closing not later than December 1, 1981. The value and purchase price of the subject property shall be Four Hundred Thirty Five Thousand (\$435,000.00) Dollars. The purchase price of the subject property shall be paid in cash at the closing and the buyer shall be entitled to credit for any sums already paid under the terms and conditions of Paragraph 1 hereof.

(c) The subject property will be conveyed to buyer free and clear of all liens and encumbrances, except lien or liens for real property taxes and assessments not then delinquent, and any and all easements, rights-of-way, covenants, restrictions and conditions which are a matter of public record and/or actually existing upon the ground affecting the property.

(d) Taxes and interest shall be pro rated as of the date of delivery of the deed to buyer. Insurance premiums shall be pro rated or the insurance shall be cancelled at buyer's option.

3. Buyer agrees to fully cooperate with the owner and to participate in assisting owner in consummating an exchange under

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