

ending the primary or secondary terms of this option whichever the case may be.

Seller shall convey to Purchaser a marketable fee simple title free of any liens and encumbrances to the property herein described. Conveyance of title to Purchaser shall be executed within ten (10) days after exercise of the option. Evidence of good title conveyed shall be by standard form title insurance policy issued by a qualified title insurer.

Ad valorem taxes against the property for the year in which closing occurs shall be pro-rated between the parties as of the date of delivery of title. Purchaser shall be responsible for title examination while Seller shall be responsible for preparation of deed and deed stamps.

During the period of the primary term and, if renewed, the secondary term, Purchaser may enter upon the said land for purposes of surveying the land or otherwise dealing with the land in order to ascertain its ultimate use as an electric substation to receive transmission lines, etc., and entrance upon said land by Purchaser shall be at its own risk and Purchaser shall pay Seller for any damage done to said property if option is not exercised.

Seller shall not sell, convey, or encumber the property herein described during the period of the primary and secondary terms as described herein.

If Seller is unable to remove or cause to be removed any title defects reported to Seller by Purchaser, Seller shall

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