

2. The Purchaser agrees to pay therefor the sum of \$115,500.00, of which the sum of \$5,000.00 has been paid on the execution of this Agreement, receipt of which is hereby acknowledged, \$5,000.00 shall be paid February 1, 1969, and the balance on or before November 4, 1972, with interest on the unpaid balance from the date of the completion of the subdivision by cutting roads, surveying lots, and installing utilities, at the rate of 6-1/2% per annum to be computed annually and paid as hereinafter stated, and if not sooner paid, to be paid at maturity. The \$10,000.00 hereinabove stipulated shall be applied on the last lots conveyed by the Seller.

3. The Seller agrees to convey to the Purchaser, or its assigns, any lot upon the receipt of the sum of \$4,000.00, together with accrued interest on the said \$4,000.00, or the amount paid for said release if more than \$4,000.00.

4. The Seller agrees to impose restrictive covenants on the subdivision which shall be substantially the same as the restrictions now imposed on the existing plat of Cedar Vale recorded in Deed Book 800 at page 277, with the following exceptions:

(a) The minimum square footage requirement for single family residences may, by mutual consent, be increased to more, but not less than, 1400 square feet and the other minimum size requirements may be increased but not decreased.

(b) The Purchaser may, at its option, decrease the size of the lots as shown on Exhibit A to not less than 100 feet frontage at the building setback line. The depth of the lot as now shown shall not be changed except in order to accord with the actual survey.

(Continued on next page)