

sum of \$18,890.00 due under the terms hereof and that upon such payment, Phillips, or his estate, or the person whom he may direct by his Will shall be deemed and considered the owner of a one-half undivided interest in each of said tracts and that Callahan, or his estate, shall upon such event execute appropriate deeds for such one-half interests in each of the tracts. It is further agreed that if the balance so remaining due to Callahan is not paid by Phillips or his estate, then this contract shall be deemed null and void and Callahan shall retain title to the said tracts free and clear of the terms hereof.

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5. If, upon the death of either of the parties, his estate decides to sell his interests in the said tracts, or, if either during their lifetimes should decide to sell, he or his estate shall first offer to the other party an opportunity to purchase. This option in each of the parties shall be deemed valid and binding both during the life of this contract and thereafter, so long as the parties continue to operate under the terms hereof..

6. In regard to the sum of \$1400.00 remaining due upon the contract related in paragraph 1 (d) hereof, it is agreed that if Phillips should make any of the yearly payments, then such amounts paid by him shall be applied to and deducted from the total due by him to Callahan under the terms hereof.

7. This contract is being executed in triplicate and each of the said copies shall be considered an original hereof.

8. The parties hereto bind themselves, their heirs and assigns, to perform the terms of this Agreement.

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