

The Optionors further agree to permit the exercise of the above Option herein granted upon any Lot or Lots by the execution and delivery to them by said Optionees, or by such party or parties to whom they may sell lots, of a Contract of Sale providing for the payment of the purchase price herein by deferred payments, with interest thereon as hereinafter provided, but that said deferred payment Contract shall be accepted as an exercise of said option only upon the following conditions:

(1). That in all such Contracts of Sales providing for payment of the purchase price by deferred payment an initial down payment of not less than \$75.00 shall be collected upon each Lot unless agreed upon in writing by the parties to this Option.

(2). That all of said contracts shall provide for payments of at least \$10.00 monthly, to commence not later than sixty (60) days from the date of said Contract, to be applied upon the purchase price of said lots covered thereby.

(3). That said contracts of sale shall provide for interest to be paid on the amounts remaining unpaid at the rate of six (6) percent per annum, said interest to be pro-rated among the parties to this Option in accordance with their interest therein.

(4). That the said Optionees are authorized to collect the installments provided in said Contract of Sale when the same become due and payable and agree that on or before the tenth (10th) day of each month thereafter that they will submit to the Optionors an itemized statement showing the amounts collected the preceding month from all purchasers, along with said monthly statement they will turn over to the Optionors their portion of said payments to be determined as hereinafter agreed.

It is agreed by said parties that the first \$50.00 of the initial or down payment received from the Contract of Sale shall be paid to the Optionees and that the remaining down payment and the deferred payments shall be equally divided by the said Optionees and the Optionors until the Said Optionees and the Optionors ~~until the said Optionees and Optionors~~ have received an amount representing their equity in full in said lot or lots, to-wit: the Optionees to receive as their commission any amount secured in payment for said lot or lots over and above the specified Net Price, and the Optionors to receive the full amount designated as Net Price.

Also, it is agreed that the Optionors will pay the Optionees a collection fee of ~~five~~ (3) percent on all collections made for them by the Optionees.
THREE O.R.P.

It is further agreed by the Optionors that they will deliver to the Optionees, Contract of Sale or Deeds promptly upon the conditions herein before set out. The cost for the preparation of said deeds and any documentary stamps shall be paid by the said Optionors.

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