

said tract, either over or under as would be most suitable to the Purchaser herein, for the purpose of ingress and egress and for water lines or drain pipes if and when the same shall be needed or desired.

## III.

The Seller agrees to sell the said property and grant said right of way for a total consideration of Fifteen Thousand Five Hundred and No/100 (\$15,500.00) Dollars, which amount shall be paid according to the following terms and conditions: Three Thousand Eight Hundred Seventy Five and No/100 (\$3,875.00) Dollars due twenty four (24) months from the date of this Contract and Three Thousand Eight Hundred Seventy Five and No/100 (\$3,875.00) Dollars each year thereafter until paid in full, interest to be computed and paid in addition to the foregoing at the rate of six (6%) per cent per annum on the unpaid balance. The Purchaser is hereby granted the specific right to anticipate any and all payments.

## IV.

The Seller is hereby specifically granted, in addition to the foregoing consideration, the express right and option to require that the Purchaser anticipate its payment provided for hereinabove to the amount of certain stock options granted to the Sellers, as was granted to all stockholders of the Purchaser, which amounts shall apply against the first payments required herein.

## V.

It is expressly understood and agreed that time is of essence in the payments provided for in this agreement.

## VI.

It is expressly understood and agreed by all of the parties to this agreement that the Purchaser shall maintain adequate insurance for the protection of the Seller herein by reason of any use, misuse or abuse of the property resulting in any loss to the Seller herein by reason of their ownership of the said property. The Purchaser further agrees that it shall maintain all expenses for taxes on the said property from the date of this Contract. The Seller further agrees that it shall convey unto the Pur-

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