

money note secured by a mortgage on the subject property, said note providing for the unpaid balance to be paid in 120 equal monthly payments beginning thirteen (13) months from the date of closing computed at the rate of 13% per annum based on a <sup>add 17 DMW B</sup> ~~18~~-year amortization with a balloon payment at the end of the 10th year. The mortgage shall contain a provision providing that the Mortgagee, upon written request by the Mortgagor, shall release all or any portion of the property from the lien of said mortgage conditioned upon payment by Buyer to an Escrow Agent of the sum of \$38,000.00 for each acre so released, said sum to be held by the Escrow Agent as a substituted collateral to secure the continuing obligation and liability of the Buyers under the purchase money note.

6. The Seller warrants and represents that he is the owner in fee simple of the subject property and, in the event Buyers exercise the within Option, he shall deliver at closing a duly executed and recordable general warranty deed, with dower duly renounced, conveying fee simple marketable title to the subject property, free and clear of all liens and encumbrances. In the event any defects in or objections to the title to the subject property shall be found which render the title unmarketable or unacceptable, the Seller agrees that he shall, at his own expense and within a reasonable time not exceeding ninety (90) days following notice to Seller of such discovery, clear the title to the subject property. If the Seller cannot clear the title to the subject property within such time following notice, and unless Buyers may elect to terminate this Option, in which event it shall be rendered null and void and of no further force and effect and all option money returned to Buyers. Notwithstanding anything to the contrary hereinabove contained, the title to be conveyed by Seller to Buyers by delivery of a duly executed and recordable general warranty deed shall be subject to such easements, rights-of-way,

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