

(a) The purchase price for the property set forth above in the event of the exercise of the option to purchase shall be payable in the following manner: (i) The sum of One Thousand Five Hundred and No/100 (\$1,500.00) paid in rent during the term of the Lease shall be credited toward the purchase price; (ii) The sum of Five Thousand and No/100 (\$5,000.00) Dollars shall be paid upon the exercise of the option to purchase, and (iii) The balance of Sixty-Two Thousand Five Hundred and No/100 (\$62,500.00) Dollars shall be financed by Peppers at the rate of Six Hundred Three and 13/100 (\$603.13) Dollars per month for twenty (20) years with interest at the rate of ten (10%) per cent per annum. All taxes and insurance shall be prorated at the date of transfer of title.

(13) The parties agree that they will execute such other documentation as may be reasonably necessary to carry out and accomplish the intent of this Agreement, including, without limitation, the execution for recording purposes of a short form or memorandum of lease to give notice of the interests of the parties hereunder to the public.

(14) Any documentary stamps required to be affixed to this Lease shall be paid by Holliday.

(15) If any default is made in the performance or compliance of any term or condition hereof, this Agreement shall terminate, at the option of the party not in default; provided, however, that the party in default shall be given written notice of any breach or default and no termination shall result if, within ten (10) days of

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