

- Page Four -

the demand upon the part of the public for said lots.

2. To prepare and deliver upon request of the Agents deeds to the purchasers of said lots under the terms of this contract, said deeds to convey the lots in fee simple, free of encumbrance or lien and subject only to restrictive covenants hereinabove provided for.

3. To pay out of the proceeds arising from the sale of lots, after the deduction of the real estate commissions hereinafter provided for, the actual costs of the surveying, grading and improvement of streets and the laying of water lines. The owners are not to be liable for any other charges until the same are approved in writing by the Owners prior to the incurring of such obligations. In the event that the Agents advance any sums for the payment of any items as contained in Paragraph 7 above, it is agreed that the proceeds arising from said sale shall be first applied to the repayment of said advances with interest from date of the respective advances at 5% until such time as said advances are paid in full prior to any distribution between the Owners.

4. The Owners reserve the right to retain four lots facing on the Edwards Road, and as to these lots the Owners will not be charged any commissions by the Agents.

It is mutually agreed by the parties hereto that the Agents are to receive and retain 15% of the sale price of each lot sold as compensation for all services performed and to be performed by them in connection with the development and sale of the above referred to property and that the remaining 85% will be paid over to the Owners equally, that is one-fourth each, monthly, subject however, to the right of the agents to reimburse themselves for any sums advanced for the owners as provided for in Paragraph 7, Page 3. This agreement

(Continued on next page)