

making tests of soil and other studies necessary to determine the suitability of the property for road construction. In the event Optionee fails to exercise the option, copies of all studies and surveys shall be provided by him to Optionors for their subsequent use and profit.

(9) This agreement shall be binding upon the parties hereto, their heirs, successors, executors, administrators and assigns.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals this day of September, 1976.

WITNESSES:

James L. Gray
Carroll A. [unclear]

Douglas M. Corn
Douglas M. Corn

Janice K. Corn
Janice K. Corn

OPTIONORS

THREATT-MAXWELL ENTERPRISES, INC.

By:

T. C. Thatt

OPTIONEE

4328 (V.2)