

4452-70

After the June 1, 1981 payment is made, and prior to December 1, 1981, if Buyer has notified Seller that Buyer wishes to use said sewer lines and easements, Buyer shall complete the sewer line which presently terminates on property now or formerly owned by Walt Brashier, bringing the sewer line across Pelham Road to terminate at a manhole in the vicinity of the joint corner of the subject property and Buyer's adjoining property, provided that Buyer shall have no obligation to complete said sewer line if this option is exercised and subject property purchased on December 1, 1981. Such completion, including dedication to appropriate governmental authorities shall be at Buyer's expense.

It is agreed that the value of the sewer rights assigned to Buyer hereunder is Fifteen Thousand (\$15,000.00) Dollars and, if this option is terminated for any reason after June 1, 1981, Seller shall be entitled to retain \$15,000 of amounts paid pursuant to this option and Buyer shall continue to be obligated to complete said sewer line as set forth above.

16. The parties agree that the Seller shall have until thirty (30) days prior to closing to locate other property of like kind to be purchased by the Buyer and then exchanged with the owner for the property in an exchange transaction to be consummated by no later than November 1, 1981; provided, however, that the Buyer shall not be required to expend any amount in excess of Four Hundred Twenty-Five Thousand Dollars (\$425,000.00) on account of the purchase of other like property and the Seller shall fully and completely hold harmless and indemnify the Buyer with respect to any costs, expenses, fees, obligations or liabilities in excess of Four Hundred Twenty-Five Thousand Dollars (\$425,000.00) incurred by the Buyer on account of the purchase of other like property to be exchanged