

OPTION TO PURCHASE

The Lessee shall have the option to purchase the leased premises at any time during the term of this Lease. The Lessee shall exercise the option to purchase by notifying Lessor in writing thirty (30) days prior to the date on which Lessee desires to exercise said option. The purchase price for the property shall be a gross sales price of \$43,000.00, cash at closing.

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In connection with the purchase price, it is understood and agreed that the following terms shall apply. The yearly rental yields a total payment of \$3,000.00; the Lessor's yearly expenses of \$1,100.00 for lights, taxes and insurance leaves a balance of \$1,900.00 income (figure may vary due to fluctuation of electricity bill). Lessor shall allow Lessee one-half ( $\frac{1}{2}$ ) of (\$1,900.00 (approximately) to be applied toward the purchase price of \$43,000.00, so that after five (5) years, the Lessee may have a total credit of \$4,750.00 to apply to the purchase price.

It is further understood and agreed that the Lessee may apply in writing to the Lessor for an extension of the above-described option, said extension not to exceed one (1) year in duration.

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