

this transaction so long as Purchaser is not in default in the timely performance of the Contract.

7. Upon the event of any default or failure of the Purchaser to comply with the terms and conditions of this Agreement, all sums paid as herein provided shall be forfeited to Seller.

8. This Agreement constitutes the entire agreement between the parties hereto, and it understood and agreed that all undertakings and agreements heretofore had between the parties are merged herein. No representation, promise or inducement not included herein shall be binding upon any party hereto.

9. This Agreement may not be changed orally, but only by an agreement in writing signed by the parties hereto.

10. The provisions of this Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective heirs, successors, and assigns and the legal representatives of their estates as the case may be.

11. The word "closing" or words of similar import as used in this Agreement shall be construed to mean the originally fixed time and closing date specified herein or any adjourned time and date agreed to in writing by the parties.

IN WITNESS WHEREOF, Seller and Purchaser have hereunto set their Hands and Seals on the date indicated.

WITNESSES:
Walter L. Allen
James J. Kibbe

PURCHASER:
Kenneth William Phelps (S.)
KENNETH WILLIAM PHELPS
Dorothy Thompson Phelps (S.)
DOROTHY THOMPSON PHELPS

Date Executed: September 10, 1982

WITNESSES:
Walter L. Allen
James J. Kibbe

SELLER:
William R. Kinnett (L.S.)
WILLIAM R. KINNETT

WITNESSES:
Walter L. Kinnett
Lynda W. Kinnett

Mary Alice Mc. Kinnett (L.S.)
MARY ALICE Mc. KINNETT

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