

of twenty (20) days, and if Purchaser shall decline to accept the premises and to purchase the same by reason of said defects, then Sellers shall promptly refund to Purchaser said \$10.00, and this Option to Purchase Real Estate shall become null and void, without recourse between the parties hereto.

7.

In connection with and with reference to the closing of the sale contemplated hereunder, Purchaser and Sellers further covenant and agree as follows:

- (a) Sellers shall pay all accrued interest on said loan to date of closing of sale and also shall pay all other items required to place said loan current and not in default.
- (b) Such papers as may be reasonably required to consummate the sale hereunder shall be executed and delivered by the parties.
- (c) State and County documentary stamps on the warranty deed shall be paid by Sellers.
- (d) Possession of the premises shall be delivered by Sellers to Purchaser on the date of the closing.
- (e) Sellers shall also assign their interest as Lessor (owner) in all leases or pending leases on said premises.

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8.

Time is of the essence of this Option to Purchase Real Estate.

9.

This Option to Purchase Real Estate supersedes all prior discussions and agreements between Purchaser and Sellers with respect to the purchase and sale of the premises and constitutes the sole and entire agreement between the Purchaser and Sellers with respect thereto. This Agreement may not be modified or amended unless such amendment or modification is set forth in writing and signed by Purchaser and Sellers. This Agreement shall be binding upon, and inure to the benefit of, Purchaser and Sellers and their respective heirs, legal representatives, successors and assigns thereof, as the case may be.

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