

30th day of August, 1952, with the privilege of extending this option until the second day of May, 1953, upon the payment by the said Spartan Radiocasting Company to us of Five Hundred (\$500.00) Dollars, cash, which amount shall be credited upon the purchase price of the property hereinbefore described when and if this sale is consummated.

It is further understood and agreed by and between the parties hereto that this sale shall be subject to the passing of title to said lands and premises by reputable attorneys on or before the 30th day of August, 1952, unless this option shall be extended as hereinbefore set forth.

It is further understood and agreed between the parties hereto that this option is made subject to the following conditions, to-wit:

1. That Mr. J. R. Weatherbee of Putney, Georgia, the former owner of the above described property, now the mortgagee of said property will have to approve this option and release his lien, and convey his interest in the above described property to the Spartan Radiocasting Company upon payment of \$5,000.00; said payment to be made to J. R. Weatherbee and upon receipt of the aforementioned \$5,000.00, Waddell A. Corbett and W. H. Corbett will be given a credit of \$5,000.00 on the mortgage notes held by Mr. J. R. Weatherbee. However, if the said J. R. Weatherbee refuses to accept this option and the conditions and agreements set out herein, this option will be null and void upon the said J. R. Weatherbee's disapproval, and any consideration paid by the Spartan Radiocasting Company on or after August 30, 1952, for the extension of this option will be refunded by the said Corbett Brothers to the said Spartan Radiocasting Company.

It is further understood and agreed between the parties hereto that:

1. Any consideration paid for this option shall be credited upon the purchase price of the property hereinbefore described when and if this sale is consummated.
2. That the Spartan Radiocasting Company will be given the right of ingress and egress and shall have the right to use all existing roads now leading to the above described premises.
3. That the said Spartan Radiocasting Company will have the right to run water pipe-lines and electric lines from Pacole Springs and install a water pump in the abovementioned Spring to supply water for residential purposes, and transmitter purposes. Use of water will not exceed 1,000 gallons a day.
4. That the said <sup>5</sup>spartan Radiocasting Company shall be given a right of way to construct power lines across the property owned by Corbett Brothers of Hogback Mountain, said power lines to be used to carry power to the above