- Page Three -

- 4. Upon the completion of the survey, the Agents shall submit to the Owners a preliminary plan showing the lay out of the several lots and the Owners reserve the right to control the size of each of the lots. Further, when the final plat has been approved by the Owners, the Agents shall submit to the Owners a schedule of prices at which the several lots will be offered for sale and the Owners reserve the right to fix a minimum price upon each of said lots, but do agree that the prices as fixed shall represent the fair market value of said lots and that they will give due consideration to the recommendations of the Agents.
- 5. To use their best efforts and skill to sell said lots as rapidly as possible, but it is distinctly understood that no lot shall be sold for less than a cash payment equivalent to 20% of the fixed price upon the several lots as may be hereafter determined by the Owners.
- 6. The Agents are to keep accurate records of all receipts and disbursements in connection with the development and sale of said parcel of land and to furnish to the Owners a monthly statement showing all monies received and all disbursements made by said Agents.
- 7. In the event a sufficient amount of money is not realized from the sale of the lots to pay the charges for surveying and grading, and preparation of streets, the Agents agree to advance necessary funds with which to pay said items so as to avoid the requiring of the Owners to execute any note or mortgages on their property prior to the sale thereof.

THE OWNERS AGREE AS FOLLOWS:

1. To place such prices upon each lot as represents the fair market value thereof and in determining this value to give due consideration to the opinions expressed by the Agents. Such prices will be subject to revision from time to time as may be determined by the Owners considering

(Continued on next page)