

a quitclaim deed, releasing all her right, title and interest which she has or might have, to all property located in a northeasterly direction from the new line described above, and to Lot 11 and the one-acre tract of land.

It is understood and agreed that if this option is exercised, Paramount Builders will have a new survey and plat made by a registered land surveyor or engineer and the purchase price will be computed by the acreage shown on the new survey.

It is understood and agreed that if Paramount Builders exercises this option and makes payment of the purchase price as set forth above, the undersigned will furnish and deliver a properly executed general warranty deed together with the Quitclaim Deed mentioned herein, conveying good marketable fee simple title to the subject property, free and clear of all liens and encumbrances except for current year's taxes which shall be prorated as of the date of closing.

It is further understood that if Paramount Builders exercises this option and purchases the subject property, the undersigned will pay a commission to Hughes Real Estate Co. in the amount of ten percent (10%) of the purchase price.

This option shall become effective immediately upon execution of this instrument and shall remain in full force and effect for a period of 60 days from the date of this instrument. This option may be exercised by Paramount Builders giving written notice to the undersigned of its intention to exercise the option and purchase the land. The closing of the sale and the delivery of the deed shall be accomplished within 30 days after the giving of notice by Paramount Builders of its intention to exercise the option.

Paramount Builders may assign this option by giving written notice of assignment to the undersigned.

This option shall be binding upon the undersigned, her heirs, executors, administrators and assigns.

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