

d. Unless otherwise stated herein, the electrical, plumbing, heating, and cooling systems shall be in good working order at the time Purchaser takes possession. Purchaser has the option to have the same inspected at Purchaser's expense and any repairs must be completed or provided for by Seller at Seller's expense.

e. Seller shall provide at Seller's expense a statement showing the absence of termites, wood-destroying insects, and structural damage therefrom. All extermination required and repair of damage therefrom shall be paid for by Seller and completed prior to closing unless otherwise agreed to in writing by the parties.

f. At closing of the purchase and sale, Seller shall pay all non-recurring closing costs. Purchaser shall pay any pre-paid closing costs.

4. CLOSING. All parties agree to execute any and all documents and papers necessary in connection with closing and transfer of title on or before March 30, 1981, with exact date of closing to be determined by Purchaser and with exact date of closing to be communicated in writing by Purchaser to Seller at least seven (7) days prior to the closing date.

5. POSSESSION. Possession shall be delivered on or before the date hereinafter to be specified as the commencement date of lease.

6. LEASE. Seller does hereby lease unto Purchaser the real property described in paragraph 1 above under the following terms and conditions:

a. The lease term shall commence on the day Purchaser pays over to Seller the sum of Four Thousand Five Hundred(\$4,500.00) Dollars as described in paragraph 2(b) above. The lease term will terminate on the date the purchase and sale is closed in accordance with paragraphs 1 through 4 above.

b. Purchaser shall pay rent during the lease term at the rate of Four Hundred(\$400.00) Dollars per month payable on the first day of each month in advance. Seller and Purchaser do hereby agree that Three Hundred (\$300.00) Dollars of said Four Hundred(\$400.00) Dollars rent, as paid each month, shall be applied against the total purchase price all as more specifically described in Exhibit A attached hereto and made a part hereof.

c. During the term of the Lease, Purchaser shall pay the expenses of maintaining the property including property taxes, repairs, and all utilities. Purchaser shall have the option to make such improvements to the property as he may desire during the term of the Lease.

0980

4328 RV.2