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1. On June 9th, 1980, Buyer paid to Owner a Forty Thousand Dollar (\$40,000.00) binder on said Real Estate Contract, which herewith, owner is transferring back to Buyer so that Buyer can pay said binder to Effie Lloyd Allen Beattie, owner of exchange property, which Buyer shall acquire to exchange with Owner. Buyer shall continue to receive credit under said Contract and all amendments thereto between Owner and Buyer for said Forty Thousand Dollars (\$40,000.00) binder and any other amounts paid or to be paid under said Real Estate Contract or amendments thereto, and the forfeiture or nonforfeiture of said binder as between Owner and Buyer shall in all events be governed by the terms and provisions of said Real Estate Contract and amendments thereto.

2. The sum of Ten Thousand Dollars (\$10,000.00) to be paid by Buyer to Owner on June 1st, 1981 shall be paid to Effie Lloyd Allen Beattie by Buyer and Buyer shall receive credit under this Real Estate Contract and the amendments thereto for payment of said amount to Beattie. Any rights received as a result of that payment shall forthwith be assigned to Owner.

3. On or before December 1, 1981, Buyer shall acquire exchange property by paying Seventy Five Thousand Dollars (\$75,000.00) cash at closing to Beattie and giving to Beattie its promissory notes for the remaining purchase price under said option with Beattie in two equal promissory notes due and payable in full on January 5, 1982, pursuant to said option with Beattie. Buyer herein agrees to secure said promissory notes in accordance with terms and provisions of the option with Beattie, and to perform the other terms and provisions of said option. Upon and at the direction of Owner, Buyer agrees to exercise said option and to purchase the exchange property from Beattie on or before December 1st, 1981.

4. After acquiring the exchange property pursuant to the option as aforesaid, on or before December 1, 1981, Buyer shall transfer to Owner the exchange property subject

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