

(5) PURCHASE PRICE: The purchase price for the premises shall be computed by multiplying the number of acres as defined by the boundary survey specified in Paragraph Two (2) above times \$65,000.00 per acre. The Parties agree that should the survey contain exactly 11.9 acres that the purchase price shall be SEVEN HUNDRED SEVENTY THREE THOUSAND FIVE HUNDRED DOLLARS (\$773,500.00)

Simultaneous with the execution of this agreement, the Purchaser shall pay to the Seller as a partial payment of the total purchase price, the sum of TEN THOUSAND DOLLARS (\$10,000.00).

The TEN THOUSAND DOLLARS (\$10,000.00) shall be refunded to the Purchaser in the event the Purchaser rightfully elects to terminate this agreement under the terms and conditions defined herein.

(6) PURCHASER'S REQUIREMENTS: Purchaser shall be under no obligation to consummate this agreement unless and until each of the following requirements of the Purchaser is satisfied. The decision as to whether the requirements have been fulfilled shall be the sole decision of the Purchaser, in the discretion of the Purchaser, with the Purchaser's decision being final and binding upon both parties. The Purchaser shall have ninety (90) days, per the provisions of Paragraph 4 above, to notify the Seller of its cancellation of this agreement due to a failure of fulfillment of any one of the requirements. If Purchaser so elects to terminate, the Seller shall be obligated to return to the Purchaser all partial payments made by the Purchaser to the Seller with neither party having any other rights or obligations under this agreement.

REQUIREMENTS TO BE ACCOMPLISHED

(a) Municipal Approvals: The Purchaser must be able to obtain the appropriate municipal, county, or state authority approvals being specifically, but not limited to; proper zoning for Purchaser's intended use and development of the property, site plan and development plan approvals, including any required drainage or storm water management, building permits including approval for the construction of utilities, and any necessary government approval for access such as curb cuts or entrances.

(b) Utilities: The property must have available suitable utilities, including by way of illustration and not limitation, electricity, water, septic

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