

(2) That all of said contracts shall provide for payments of at least \$10.00 monthly, to commence not later than sixty (60) days from the date of said Contract, to be applied upon the purchase price of each of said lots covered thereby.

(3) That said contracts of Sale shall provide for interest to be paid on the amounts remaining unpaid at the rate of six (6) percent per annum, said interest to be pro-rated among the parties to this Option in accordance with their interest therein.

(4) That the said Optionees are authorized to collect the installments provided in said Contract of Sale when the same shall become due and payable and agrees that on or before the 10th day of each month thereafter that they will submit to the Optionor an itemized statement showing the amounts collected the preceding month from all purchasers, along with said monthly statement they will turn over to the Optionor his portion of the said payments to be determined as hereinafter agreed.

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It is agreed by said parties that the initial or cash down payment received from the Contract of Sale, when not in excess of \$50.00, shall be paid to the Optionees, and all deferred payments shall be equally divided by the said Optionees and the Optionor until the said Optionees and Optionor have received an amount representing their equity in full in said lot or lots, to-wit: The Optionor to receive the full amount shown on the attached schedule, and the Optionees to receive as their commission any amount secured in payment for said lot or lots over and above the specified option for which they have sold lots listed as set forth in the list attached to this option;

Also, it is agreed that the Optionor will pay the Optionees a collection fee of five(5) percent on all collections made for him by the Optionees.

It is further agreed by the Optionor that he will deliver to the Optionees, Contracts of Sale or Deeds promptly upon the conditions herein before set out. The cost for the preparation of the said deeds and any documentary stamps shall be paid by the said Optionees.

This option covers 23 lots, namely Lots 2 through 6 inclusive and 11 through 28 inclusive, fronting on the East side of Augusta Road. The Optionor herein deems these lots to be the most desirable properties in the subdivision and would not permit their sale separately without the sale of a proportionate number of the remaining lots ~~covered~~ covered by this Option. The parties hereto, therefore agree that each time the Optionees sell one of the said lots fronting on Augusta Road, that before any sale is made on an additional lot fronting on Augusta Road, said Optionees will sell at least three lots fronting on other streets of the subdivision covered by this Option.

In consideration of the granting of this Option to the Optionees herein by the Optionor, the said Optionees agree that they will at all times maintain an adequate sales force and will conduct said sales in a thorough, dignified and businesslike manner and will push the sale of said properties with all reasonable speed, and at their own expense keep said properties continually advertised and before the buying public, and that they will not make any false promises or in any way obligate the Optionor other than as herein authorized.