

ARTICLE II

PRICE, PAYMENT, PROPERTY AND CLOSING DATE

2.01 The price, method of payment, property to be conveyed, and the closing date as hereinafter set forth:

(a) The purchase price of Parcel 5 as shown on Exhibit "A" shall be \$300,000.00 payable in cash at closing, which closing on said Parcel shall be had on or before March 1, 1987.

ARTICLE III

SURVEY

3.01 Seller shall have the property subject to the terms and conditions of this Contract, surveyed by a registered surveyor, such survey or surveys shall be delivered to Purchaser prior to settlement under the terms and conditions of the conveyance hereunder at no cost to Purchaser.

ARTICLE IV

INSPECTIONS AND TESTS

4.01 Purchaser shall have the privilege at any time prior to the closing of the sale of going upon the property with Purchaser's agents, representatives, or designees as needed, to inspect, examine, survey and make test borings, soil bearing tests and any other engineering or landscaping tests or surveys which it may deem necessary on the property, provided, however, that no grading shall be done, and no trees shall be cut other than bushes necessary to clear the view for survey purposes. Purchaser shall indemnify and hold Seller harmless from and against all liens which may arise as a result of Purchaser conducting any of the aforesaid tests and against all claim for death or injury to persons or property arising from or as a result of