

(1) That in all such Contracts of Sale providing for payment of the purchase price by deferred payments an initial down payment of not less than SEVENTY-FIVE (\$75.00) shall be collected upon each lot unless agreed upon in writing by the parties to this Option.

(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 agree that on or before the 10th day of each month thereafter that they will submit to the Optionors an itemized statement showing the amounts collected the preceding month from all purchasers, along with said monthly statement they will turn over to the Optionors their portion of the said payments to be determined as hereinafter agreed.

It is agreed by said parties that the initial or cash down payment received from the Contract of Sale, when not in excess of FIFTY (\$50.00) shall be paid to the Optionees, and deferred payments shall be equally divided by the said Optionees and the Optionors until the said Optionees and Optionors have received an amount representing their equity in full in said lot or lots, to-wit: The Optionors to receive the full amount designated as Net Price, and the Optionees to receive as their commission any amount secured in payment for said lot or lots over and above the specified Net Price.

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

It is further agreed by the Optionors that they 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 Optionors.

In consideration of the granting of this Option to the Optionees herein by the Optionors, the said Optionees agree to pay for all promotion expenses including advertising and matters related thereto, and further to promote the sale of said lots in such a manner as may be for the best interest of all concerned.

IN WITNESS WHEREOF, the said Optionors and Optionees have hereunto set their Hands and Seals this the 2ND day of -MAY-, 1958.

In the presence of:

C. B. Rogers
Samuel Leason

WILLIAM CLARENCE (L. S.)
Optionor Tompkins
Ferd Mahaffey Tompkins (L. S.)
Optionor
W. Roy Manley (L. S.)
Optionee
O. Pelt (L. S.)
Optionee

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