

together with interest at 7%, on November 1st, 1936.

"The deed to this property to be made out: JOHN CARTER JARRARD, TRUSTEE, for Alice J. Huff, Claud O. Huff, J. Leslie Jarrard, Carteree S. Jarrard, Charles E. Jarrard, Floride S. Jarrard, Daisy K. Jarrard, Shirley F. Scott and Phillip A. Scott. J. C. Jarrard, as Trustee, is hereby empowered to sign notes and mortgage referred to above, to receive money from us all from time to time, and to apply this money on the indebtedness outlined in paragraph just above; he is also authorized to handle the business matters for the Colony, consulting us on matters of importance.

"IT IS UNDERSTOOD AND AGREED that this tract of land is to be formed into a family colony, to be owned in six shares, namely: one share to Alice & Claud Huff, one share to Charles & Floride Jarrard, one share to Leslie & Carteree Jarrard, one share to Daisy Jarrard, one share to Shirley Scott and one share to Phillip Scott, the payment for the land to be borne share and share alike, also the taxes, and expenses incurred for improvements to the place, such as the lake, tennis courts, and golf course.

Labor for these improvements will be donated by the various shareholders, on as near an equity basis as possible.

"Each share holder is entitled to a Home Site, to be chosen by the shareholder; the erection