

any loss on account of the fact that the title of the property is not now in the name of the said Thomas Henry Downer, that the said Thomas Henry Downer agrees with the Gantt Water and Sewer District Commission for them to apply so much of the consideration for this lease as to have the mortgage from Downer to Fidelity Federal Savings & Loan Association assigned to them as security, in the event that he is unable to obtain title to this property.

It being understood that when and if the said Thomas Henry Downer satisfies the said Gantt Water and Sewer District Commission that he has a good title to said property, the said commission will forthwith mark the said mortgage satisfied and deliver the same to the said Thomas Henry Downer.

It being further understood and agreed that as of this date the said Thomas Henry Downer is putting the Gantt Water and Sewer District Commission in charge of the property described as seven acres, more or less, and that the said Gantt Water and Sewer District Commission agree that the said Thomas Henry Downer will be paid the sum of Nine Hundred and no/100 Dollars (\$900.00) per annum, One Hundred and no/100 Dollars (\$100.00) having been paid as a binder and Eight Hundred and no/100 Dollars (\$800.00) to be paid upon the signing of these presents subject to the conditions set out above, and

It being further understood and agreed that the said Gantt Water and Sewer District Commission will have full enjoyment of said property for a period of five years and that said rental on said property is to be Nine Hundred and no/100 Dollars (\$900.00) per annum to be paid in advance.

It being further understood that the property is to be posted by the Gantt Water and Sewer District Commission and that they are to have full use and enjoyment of said property for and during the life of this lease.

It being further understood that the Lessees, the Gantt Water and

(Continued on next page)