and recorded, and the Sellers agree to release from the mortgage hereinabove referred to any lot on condition that the Purchaser hypothecate with the Sellers a share account in Fidelity Federal Savings & Loan Association, Greenville, S. C., in an amount equal to Twelve Hundred ($1,200.00) Dollars for each lot released. For the purpose of this agreement, each of the lots in said subdivision shall be deemed to have an equal value. Said share account certificate shall be pledged and hypothecated by Purchaser with Seller as substitute collateral in the place of the lot released, and it is expressly understood and agreed that the execution of a power of attorney, assignment, or other instrument hypothecating said share account shall not be construed as an assignment but only as a pledge, and the Sellers shall have no right to ownership of said stock certificate unless and until there is default in the terms and conditions of the note and mortgage.

It is further understood and agreed that upon payment of any installment due on the note and mortgage, the Sellers will release to the Purchaser share account certificates equal in value to the installment so paid.

Until and unless default is made in the performance of any of the terms and conditions of the mortgage, the Purchaser shall be the owner of and entitled to the interest earned on any such certificate or share account, subject to the rights of the Sellers under the hypothecation agreement.

It is understood and agreed that of the total purchase price of Two Hundred Twenty Thousand ($220,000.00) Dollars to be paid by Purchaser to Sellers under this contract, the Seller, T. C. Vaughn, shall receive the sum of Twenty-one Hundred ($2,100.00) Dollars per acre for the acreage in Tract No. 1 herein agreed to be sold by him to the Purchasers and that the entire balance of the purchase price to be paid by Purchasers under this contract shall be paid to, be the property of, and belong to the seller, R. E. Vaughn, without any claim or interest thereto by or on behalf of the Seller, T. C. Vaughn.