

If in the platting and subdivision of said property into lots, a lot crosses the dividing line between the properties of the Seller, T. C. Vaughn, and the Seller, R. A. Vaughn, the value thereof shall be prorated between said Sellers.

It is understood and agreed that Alvin A. McCall, Jr. and T. C. Thrcatt are the sole officers, directors and stockholders of the Purchaser and that they will personally endorse the note for the balance of the purchase price hereinabove referred to.

It is further understood and agreed that the mortgage hereinabove referred to shall provide that if any installment of principal or interest is not paid when due, the Purchaser shall have the right and option to declare the entire balance of the note and mortgage immediately due and payable.

It is understood and agreed that the lots which shall be laid off and platted as hereinabove provided shall be used for residential purposes only.

It is further understood and agreed that R. A. Vaughn and his family shall have the right and privilege of living in the house on the tract owned by him free of rent until July 1, 1964, but that possession of said house and adjoining property shall be delivered by him to the purchaser not later than July 1, 1964.

It is further understood and agreed that for a period of two (2) months from the date of this agreement, the Sellers or either of them shall have the right to use the pasture which now exists, of approximately twenty (20) acres along Brushy Creek and off Howell Road.

Except for the residence and pasture hereinabove referred upon making the down payment of \$54,500.00 hereinabove referred to, the Purchaser shall have immediate possession of the property. Taxes shall be prorated as of the date of delivery of the deed and Purchaser shall be responsible for all taxes after said date.

Sellers shall convey the property to the Purchasers by proper deed, with stamps affixed, upon payment of the remainder of the cash consideration and execution and delivery of the purchase money mortgage and the note. Said mortgage shall be a first mortgage

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