

of said premises bounded on the east by Davidson Road and South Parker Road shall be conveyed to the individuals named above, as tenants in common, or in such separate tracts as they may desire, and it has further been determined that the fair market value, according to an independent appraisal, of all of said premises is Twenty-five Hundred Dollars (\$2,500.00) per acre, Now, Therefore,

IT IS AGREED between the Institute, and the individuals above named, as follows:

1. That the Institute will, by its Trustee, convey to the individuals or their nominee that portion of the premises referred to above lying to the west of Davidson Road and South Parker Road, containing 20.74 acres, at a price per acre of Twenty-five Hundred Dollars (\$2,500.00) or an aggregate amount of Fifty-one Thousand, Eight Hundred and Fifty Dollars (\$51,850.00);

2. That the individuals referred to above will pay for and at the time of said conveyance the sum of One Thousand, Eight Hundred and Fifty Dollars (\$1,850.00), and will further pay one-half of expenses incurred in connection with survey, appraisal, and any legal or other fees or expenses arising from the division of said premises.

3. The Institute agrees to secure, at or before the conveyance of the said premises, a release from the purchase money mortgage held by Waddy R. Thomson, discharging the said premises from the lien of that mortgage; or failing in the securing of such release, the Institute agrees to pay the entire unpaid balance owed to the mortgagee.

4. County property taxes will be paid, one-half by the Institute, and one-half by the individuals named above.

5. It is agreed that this contract shall be consummated on or