

identified as Units A-4, A-5, A-6, B-9, B-10, B-13, B-14, C-17, D-22, ✓
D-23, D-26, D-27, D-29, D-30 and D-31 on Exhibit A attached hereto. ;

2. Consideration. As the consideration for this sale, Purchaser shall pay to Seller the sum of \$27,000.00 for each Unit or the total sum of \$405,000.00, which shall be payable as follows: the sum of \$20,000.00 in cash on or before August ^{CLR} 3, 1973; the sum of \$30,000.00 represented by a promissory note executed in favor of Seller by Purchaser and endorsed individually by all officers of Purchaser, with said note being due and payable September 2, 1973, and bearing interest at the rate of eight (8%) percent per annum payable in advance; the sum of \$15,000.00 represented by a promissory note in favor of Seller executed by Purchaser and endorsed individually by one or more of the officers of Purchaser with said note being due and payable 30 days after completion date (as herein-
of the standard units ^{CLR} after defined) bearing no interest until after the date of maturity when the interest rate shall then be eight (8%) percent per annum (Seller agrees to exchange such \$15,000.00 note for a \$15,000.00 note bearing similar terms executed solely by the partnership referred to in Section 8 on or after the date on which the \$70,000.00 referred to below is paid); the sum of \$15,000.00 in cash to be paid to Seller on or before September 2, 1973; the sum of \$70,000.00 in cash to be paid on September 2, 1973, or on the date Seller acquires fee simple title to the Tract, whichever comes later, and the balance of \$255,000.00 shall be paid to Seller 30 days after the completion date. The "completion date" referred to herein shall be the date certified by Liles/Clarke/Architects as the date
standard ^{CLR} that the construction of all Units has been completed, or would have been completed but for additional improvements thereto.

3. Apportionment of Units. It is recognized and agreed ^{CLR} that Purchaser and Seller have selected the Units to be sold