

initial equity interest in said property, representing 76.24 percent of said Installment Contract, to BIRTHA H. Kendrick who, in addition to her down payment, also assumed the VA mortgage with Cameron-Brown Company and executed a Fifteen Thousand and No/100 (\$15,000.00) Dollar note to the Whites.

The Seller is assigning her equity interest in the real property described hereinabove to the Buyer (76.24%) and the Buyer has agreed to assume the Seller's indebtedness of Thirty-Three Thousand Six Hundred Eighty-Eight and 28/100 (\$33,688.28) Dollars payable to Cameron-Brown Company. In addition to this indebtedness, Buyer is assuming the balance remaining on the previously described Fifteen Thousand and No/100 (\$15,000.00) Dollar note, said balance after the May payment being Fourteen Thousand Six Hundred Eighty-Five and 81/100 (\$14,685.81) Dollars. The assumption of the balance of Fourteen Thousand Six Hundred Eighty-Five and 81/100 (\$14,685.81) Dollars is being accomplished by the Seller paying the holder of said note (White's) Five Thousand and No/100 (\$5,000.00) Dollars, thus reducing said balance due to Nine Thousand Six Hundred Eighty-Five and 81/100 (\$9,685.81) Dollars and Buyer executing to Seller this note for Five Thousand and No/100 (\$5,000.00) Dollars. The total consideration for the transaction is Seventy-Five Thousand and No/100 (\$75,000.00) Dollars.

The Buyer's initial equity interest in the property is 76.24 percent, and the Seller is assigning 76.24 percent of her Installment Contract with the Veterans Administration to the Buyer. As the Buyer reduces the balance of the original note of Fifteen Thousand and No/100 (\$15,000.00) Dollars, which is now Fourteen Thousand Six Hundred Eighty-Five and 81/100 (\$14,685.81) Dollars, their percentage of equity in the property will increase by 0.792 percent for each Five Hundred (\$500.00) Dollars increment of indebtedness reduction, with the equity of both the Whites and Kendrick being reduced proportionately. It is agreed that at any point in time upon reasonable notice, Roger Lee White, Joy B. White, and BIRTHA H. Kendrick will