

pledged to Fidelity Federal by way of such documents as it might require in order to furnish said Association a first lien on said equipment, with said equipment to serve as additional collateral for the debt of the Country Club.

(b) \$400.00 of the sales proceeds from each of the first thirty-five shares of stock sold shall be paid directly to Fidelity Federal Savings & Loan Association for the purpose of reducing the outstanding principal indebtedness, and said payment shall in no way constitute a prepayment of installments. In other words, regular monthly installments shall continue to be due and payable on a monthly basis.

(c) If, during the twelve-month period following the execution of this Agreement, said Country Club sells in excess of thirty-five shares, then in that event, the entire proceeds from the sale of each share of stock, but in no event less than \$1,400.00 per share of stock sold, shall be paid to Fidelity Federal for the purpose of reducing the principal indebtedness of the Country Club. Again, said payment shall in no way constitute a repayment of subsequent installments and all installments shall continue to be due on a monthly basis.

(d) From and after the one-year period specified hereinabove, the entire proceeds from the sale of each share of stock, but not less than \$1,400.00, shall be payable to Fidelity Federal Savings and Loan Association for the purpose of reducing the principal indebtedness, and not as a prepayment of installments.

(e) Heretofore, said Country Club has operated with regard to the repurchase of shares of stock from its members on a basis which provides that of each four shares of stock sold by said Club, one share of stock shall be repurchased from a Club member whose share has been placed on the resale list. Fidelity Federal agrees to allow said Country Club to return to said plan following the expiration of one year from the date of this Agreement, if it so desires, provided that of each four shares of stock sold by said Country Club, Fidelity Federal receives a minimum of the sum of

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