

follows: Five Thousand (\$5,000.00) Dollars cash and the said Frank E. Friddle to execute a note and mortgage in the amount of Seven Thousand Seven Hundred Thirty-three (\$7,733.00) Dollars to the undersigned to be paid One Thousand (\$1,000.00) Dollars yearly for three (3) years and the balance of Four Thousand Seven Hundred Thirty-three (\$4,733.00) Dollars at the end of the fourth year from the date of the note and mortgage with interest at six per cent (6%) to be computed and paid semi-annually; this mortgage to encumber the above described property less a two (2) acre tract described as follows:

Beginning at an iron pin which iron pin is S. 74-47 E. 704.8 feet from the iron pin which was the point of beginning in the above described tract of land and running thence N. 15-11 E. 416.85 feet to an iron pin; thence S. 74-47 E. 209 feet to an iron pin; thence S. 15-11 W. 416.85 feet to an iron pin; thence N. 74-47 W. 209 feet to an iron pin, the point of beginning.

In the event said option is exercised, taxes for the year 1958 shall be pro-rated as of the date said option is exercised and said property, for the consideration above stipulated, shall be conveyed to the said Frank E. Friddle by a good, fee simple marketable deed with general warranty, free and clear of all encumbrances excepting for a seventy-four (74') foot right of way for a power line existing in favor of Duke Power Company.

It is further understood and agreed that if said option is exercised, the Two Hundred (\$200.00) Dollars paid herein as a binder shall be applied towards the Five Thousand (\$5,000.00) Dollars cash payment.

Witness our hands and seals this the _____ day

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