

go upon said property immediately and at any time and from time to time for the purpose of staking out lots, laying out tentative streets and planning for grading, but no streets shall be cut or lots laid out on said property or grading or other similar work done until the deed is delivered and the note and mortgage executed as hereinabove provided.

Upon delivery of the deed and mortgage, Purchaser shall have the right to grade down the adjoining two knolls in the 20-acre pasture herein-

above referred to and to remove a sufficient amount of topsoil from the pasture to deposit the soil in order to reuse it as a covering. The parties will work together mutually so that the purchaser will not be delayed in the grading of these two knolls.

It is understood and agreed between Seller, T. C. Vaughn, and Seller, R. E. Vaughn, that as each deposit of substituted collateral is made for the release of lots, said collateral shall, in the event of default, become the property of the respective Seller whose lot is thereby released. If in laying out the subdivision any lots are laid

out crossing the dividing line so as to take up a part of the property of each Seller, the substituted collateral shall be considered as security for each Seller pro-rata in accordance with the number of square feet of each Seller contained in such lot.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals the day and year first above written.

WITNESSES:

[Signature]

T. C. Vaughn (SEAL)

[Signature]

R. E. Vaughn (SEAL)

[Signature]

[Signature] (SEAL)

[Signature]

[Signature] (SEAL)

[Signature]

[Signature] (SEAL)

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[Signature] (SEAL)

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[Signature] (SEAL)

(Assignment on Reverse Side)  
Continued on reverse side