

an assignment of such sales contract and credit Brown on the purchase of Lot 76 Cambridge Park with the contract sales price of Lot 45 Holly Forest less all commissions, fees, and costs in connection with said sale. It is clearly understood between the parties that if the net value of a sales contract on Lot 45 Holly Forest exceeds Ten Thousand (\$10,000.00) Dollars, then credit for such excess shall be given to Brown and if the net value of such contract shall be less than Ten Thousand (\$10,000.00) Dollars, then Gregory may, at its option, accept an assignment on the sales contract or give Brown a credit of Ten Thousand (\$10,000.00) Dollars as provided in paragraph 3 hereinabove.

5. Said conveyance shall be by fee simple general warranty deed on or before January 31, 1979.

6. Brown agrees that Gregory may deliver a deed to Lot 76 Cambridge Park through a third party so as to allow Gregory to effect the Section 1031 exchange.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals this 1st day of September, 1978.

In The Presence Of:

Virginia B. McHugh
James A. Johnson

R. E. GREGORY & CO., LTD

BY: Ruben E. Gregory

Linda B. Osborne
James A. Johnson

Billy Carlton Brown
BILLY CARLTON BROWN

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