

time to time need and requisition to be used exclusively in the construction of his said six (6) room residence;

6: That the said W. R. Dill plans to arrange independent financing secured by a first mortgage to cover the cost of the construction of his said residence and that in order to secure such financing it will be necessary that the Greer Lumber Co., Inc. satisfy in full and cancel of record its three (3) notes and mortgages set forth in Item #1 above;

7. That upon the completion of his said residence, W. R. Dill will pay to the Greer Lumber Co., Inc. a sum representing the cost of all materials and supplies advanced by Greer Lumber Co., Inc. to W. R. Dill for use in the construction of said residence, plus a sum equal to one-third (1/3) of any loss sustained by the said parties as determined by the final adjudication or settlement of the action pending against Ralph Grant, said latter sum to in no event exceed one-third (1/3) of \$2,610.13, or \$870.04; plus $\frac{1}{2}$ of Griffin job, viz \$118.29, making total of \$989.33.

8. That upon the payment by W. R. Dill to Greer Lumber Co., Inc. of the aforesaid sums set forth in Item #7, Greer Lumber Co., Inc. shall forthwith satisfy and mark paid in full and cancel of record the three (3) notes and mortgages of real estate described in Item #1 above and shall deliver to W. R. Dill a satisfactory release in writing of any and all claims against the property covered by said mortgages predicated either upon any alleged indebtedness under said notes and mortgages or for materials and supplies advanced in the construction of the said