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other in hand paid (receipt of which is hereby acknowledged) and in further consideration of the mutual covenants herein contained, the parties hereto agree as follows:

I. S & M agrees to finance the purchase and development of the above mentioned land as hereinafter set forth. The purchase price of said property is Thirty Thousand and No/100 (\$30,000.00) Dollars, and said S & M has advanced to Mary Sue Peterson the sum of One Thousand and No/100 (\$1,000.00) Dollars, paid on the execution of the contract of sale, and is to pay to the said Mary Sue Peterson the further sum of Seven thousand Seven Hundred and No/100 (\$7,700.00) Dollars, due on the closing date of the sale on June 8, 1957. The said Mary Sue Peterson is to take a first mortgage on said property securing the balance of the purchase price in the amount of Twenty-one thousand Three hundred and No/100 (\$21,300.00) Dollars, providing for interest from its date at the rate of five per cent (5%) per annum, payable Ten thousand Six hundred Fifty and No/100 (\$10,650.00) Dollars on June 8, 1958 and Ten thousand Six hundred Fifty and No/100 (\$10,650.00) Dollars on June 8, 1959; said note and mortgage to be executed by C. E. Robinson, Jr. as Trustee, and the note (if required by the mortgagee) to be signed by S & M and by R & G, but the parties hereto agree that as between themselves, S & M shall be responsible for fifty per cent (50%) of the liability and R & G shall be responsible for fifty per cent (50%) of the liability, and each party is hereby given the right of contribution against the other in case there is a default under said mortgage note and either party is called upon to discharge more than fifty per cent (50%) of said liability. S & M shall make the payments of principal and interest coming due on the note and mortgage held by Mary Sue Peterson, in case the Trustee does not have on hand funds to do so, and shall also furnish the necessary money