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GRANTEE covenants and agrees, for itself and its successors and assigns, unto and with Grantor, its successors and assigns, as a covenant running with the land, and as a part of the consideration for this conveyance, said covenant being evidenced by the acceptance and recordation of this deed by Grantee, that said premises hereby conveyed will be utilized for and in connection with the construction thereupon of a warehouse designed for rail service having an area of not less than 25,000 square feet for use and to be used for industrial purposes, and that upon failure of Grantee, its successors or assigns, to construct upon said premises such warehouse as aforesaid, and thereafter to use said premises for the purposes aforesaid within two (2) years next ensuing from and after the date of this conveyance, Grantor shall have and hereby reserves the right to repurchase said land and property at and for the price or sum of \$41,085, said right of repurchase being hereby reserved and to continue for one (1) year after the expiration of said two (2) year period; Grantee hereby covenanting for itself and its successors and assigns, that it will, upon the accrual of said right of repurchase, and upon being notified in writing of the election of Grantor to exercise the same, promptly make or cause to be made said reconveyance to Grantor, or its nominee, in accordance with the terms hereof, by good and sufficient deed conveying the full title to said property, free of liens and encumbrances, and with general warranty of title.

GRANTEE, for himself, his heirs and assigns, further covenants and agrees that he will permit Grantor, its successors and assigns, as a covenant running with the land, to use private

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