

All that certain piece, parcel or lot of land situate, lying and being in the City of Greenville, State of South Carolina, and having, according to a survey thereof made by Dalton & Neves, Engineers, January, 1936, the Following metes and bounds, to-wit:

BEGINNING at an iron pin on the South side of East North Street 55.8 feet East from the Southeast intersection of East North Street and Spring Street and running thence along the South edge of East North Street South 69 degrees 0 minutes East 68.6 feet to an iron pin at the West side of a ten foot alley; thence along the West side of said alley South 20 degrees 17 minutes West 142.3 feet to an iron pin; thence North 69 degrees 42 minutes West 69.5 feet to an iron pipe; thence North 20 degrees 7 minutes East 43.2 feet to a pin; thence continuing North 21 degrees 0 minutes East 100 feet to a pin; the place of beginning, together with any rights which the grantor may have in the ten foot alley lying on the East side of the property herein described.

This is the same property conveyed to the undersigned by the Prudential Insurance Company of America by its deed dated December 31, 1935, and recorded in the R. M. C. Office for Greenville County, S. C. in Deed Book Volume 185, page 2.

V.

It is mutually agreed and understood that this instrument shall be recorded and that same shall constitute a covenant running with the land and shall be binding on the respective parties, their heirs, executors, administrators or assigns, and the rights herein conferred shall be superior to any liens, contracts or other obligations of any of the owners. When the terms of this instrument have been employed or invoked one time (exclusive of the transfer contemplated under subdivision (3) of paragraph II above), the effective duration of this instrument shall terminate and the remaining owners shall have the right to dispose of the property or to enter into such other arrangement thereabout as to them may seem necessary or advisable. It is understood that this agreement may be cancelled or modified at any time by a supplemental written agreement signed by all of the owners of the property above described or any portion thereof may be sold, provided the terms of sale and the deed of conveyance are agreed upon and signed by all of the owners.