

agreed to by the parties and is limited to a defined area, which is restricted to a portion of the undeveloped portion of Lots 19 and 20 lying between the property lines bordering Academy Street and the building already constructed on Lot 20 and the building to be constructed on Lot 19 by Grantee.

It is agreed that Grantor and Grantee shall, if needed, each have a priority right to one-half of the parking spaces existing or to be created. To the extent that either party shall at any time require less than one-half of said parking spaces, the other party shall have the right to utilize those spaces in accordance with the terms of this easement.

It is understood and agreed that the right and easement shall continue until such time as the first of any one of the following events occur.

EVENT 1: Death or removal of the large tree located on the western portion of Lot #20, proximate to Academy Street shall cancel, void, and extinguish this easement and right.

Event 2: Removal, destruction, or abandonment of the currently existing building located on Lot 20 shall cancel, void, and extinguish this easement and right.

EVENT 3: Sale or transfer of ownership of Lot #19 by Grantee to any person or entity shall cancel, void, and extinguish this easement and right. Transfer to a spouse or children of the grantee, or to a corporation a majority of whose stock is owned by the grantee, spouse, or children, shall not cancel this easement and right.

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