This contract shall be binding upon and shall inure to the benefit of the parties hereto, their successors and assigns, subject, however, to the provision that the Norris Company shall not transfer or assign same without prior written consent of the Railway Company.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in duplicate by their duly authorized officials, this the day and year first above written.

PIEDMONT AND NORTHERN RAILWAY COMPANY

President

In the presence of:

APPROVALS