

Motor Boat Club, Inc. the opportunity of either buying or refusing to buy said property at the same price the owner of said lot has offered to sell or for which he has received a firm offer for said property. It being distinctly understood that the owners, their heirs, and assigns shall first give to the Greenville Motor Boat Club, Inc. the right to purchase or refuse to purchase any land located on the plat herein referred to. The said Greenville Motor Boat Club, Inc. shall have thirty (30) days to determine whether or not it shall accept or purchase said property from said owner, and at the end of said thirty (30) days it is determined by the Board of Directors that they do not desire to purchase, then the owners, their heirs and assigns, shall have the right to sell said property subject to the remaining restrictions as set forth herein.

7. It is further mutually agreed that these covenants and restrictions shall run with the land and be binding on all the parties claiming thereunder until 1975; at which time said covenants and restrictions shall be terminated unless all or any of them are extended for an additional period of time by appropriate provision.

8. The restrictions and covenants are intended for the mutual advantage and protection of the Greenville Motor Boat Club, Inc., the present owner of the entire subdivision as shown on plat hereto referred to and any and all other parties acquiring title or owning property as shown on said plat and it shall be binding on the Greenville Motor Boat Club, Inc., its successors and assigns as to all the lots in said subdivision. If the Greenville Motor Boat Club, Inc. or any of the owners of said property shall violate or attempt to violate any of the restrictive covenants herein before 1975, it shall be lawful for either the Greenville Motor Boat Club