

(12) If at any time within twenty-five (25) years from the date hereof the Grantee, its Successors or Assigns, should neglect or refuse to supply those persons at the time being resident in any of the areas known as the Victor, Greer, or Appalache Plant Villages, or owning or maintaining residences, churches, schools, businesses and similar institutions and establishments in said area, or any of them, other than any residence, church, school, business, or similar institution or establishment in premises hereafter newly constructed, with water and electric services, or either of them, from the systems herein conveyed and any extensions or renewals thereof, upon the same terms and conditions and subject to the same rules and regulations as like services are supplied to similar consumers outside the corporate limits of the Grantee, then, and in the event of any such failure, neglect or refusal, the water and electric distribution systems aforesaid, with such additional equipment, apparatus and material as may have been incorporated in and made a part of such distribution systems by the Grantee, and the easements and rights-of-way hereinabove granted with respect to the maintenance and operation of such distribution systems, shall thereupon revert to the Grantor, and such water and electrical distribution systems, and the complementary rights-of-way and easements above-mentioned, shall become the absolute property of the Grantor, its Successors or Assigns, and the Grantee shall have no other or further right with respect to the same or any part thereof. It is the intent hereof that the failure, refusal, or neglect to supply either of the water or electric services herein mentioned within the period aforesaid shall result hereunder in a reversion of all of such systems, and that the Grantee should take a defeasible title to the water and electrical distribution systems aforesaid,