

and conditions herein after recited and expressed.

Now, Therefore, the Railway Company and the Ladder Company, each in consideration of the premises, and of the covenants, promises and undertakings of the other, herein expressed and contained, do hereby mutually consent and agree as follows:

First, That the Ladder Company shall have the right, and the same is hereby granted to it by the Railway Company, to occupy and use, for the purposes, aforesaid, solely at the risk of the Ladder Company, all that certain strip, piece or parcel of the right-of-way of the Railway Company, described as follows, to-wit:

Beginning at a point 20 feet southeast of the center line of the said main track of the Railway Company, measured from a point in said center line of 1265 feet southwest of Milepost V-142; and running thence

(1) Southwestwardly, parallel with and at all points 20 feet southeast of the center line of said main track, for a distance of 819 feet, thence

(2) South eastwardly, at a right angle for a distance of 5 feet; thence

(3) North eastwardly, along a line parallel with and at all points 25 feet southeast of the center line of said main track, for a distance of 819 feet more or less, to the easterly side of Piedmont Road; thence

(4) North wardly, along said easterly side of Piedmont Road to the point or place of beginning;

Second: That the Ladder Company will yield and pay unto the Railway Company, for the privilege of using the above described five (5) foot strip of right of way conveyed to the Railway Company by the Ladder Company, as aforesaid, the sum of Fifteen Dollars (\$15.00) per annum, payable in advance on the day of the date hereof in each year during the term of this agreement.

Third: That the consent hereby granted by the Railway Company to the Ladder Company, to use the above described five (5) foot strip of right

of way of the Railway Company is a personal privilege to the Ladder Company hereunder, and shall not be transferred or assigned, without the consent, in writing, of the Railway Company, nor shall the Ladder Company, without such consent, permit the said premises to be used for any purpose by any other person.

Fourth: That the Ladder Company will pay all taxes, licenses or other charges which may be assessed or levied upon the business, property or improvements conducted, placed or maintained by it upon the eighty (80) foot strip of land above described, or against the Railway Company by reason of the location of such business, property, or improvements of the Ladder Company upon the said strip of land.

Fifth, That in the event that the Ladder Company shall be in default for thirty (30) days in the payment of any sum payable to the Railway Company hereunder, or shall violate any of its covenants herein contained, then forthwith, upon such default or violation, and at all events, upon thirty (30) days' notice, in writing so to do, served upon it by the Railway Company, the Ladder Company will vacate said five (5) foot strip of said right-of-way of the Railway Company, and restore the same to its condition existing prior to the occupation and use thereof by the Ladder Company; or, in default thereof, the Railway Company may itself re-enter upon said strip of right-of-way and restore the said condition thereof, but at the expense of the Ladder Company.

Sixth, It is understood and agreed that the right of the Railway Company to revoke this license and require the Ladder Company to remove from said five (5) foot strip of said right-of-way by notice, as aforesaid, shall always obtain, notwithstanding payment of rental in advance and full compliance by the Ladder Company with all of its covenants in this agreement con-