

3. Pearce-Young-Angel Company, its successors or assigns, will, within six months from the date of this conveyance, construct or cause to be constructed upon said lot, piece or parcel of land a frozen foods storage plant containing approximately 10,000 square feet of floor space, and should the said Pearce-Young-Angel Company fail to complete or cause to be completed the said frozen foods storage plant within six months from the date of this conveyance the said Pearce-Young-Angel Company, its successors or assigns, shall reconvey said lot, piece or parcel of land to the Piedmont and Northern Railway Company at and for the price being paid by the said Pearce-Young-Angel Company to said Piedmont and Northern Railway Company for this conveyance.

4. If Pearce-Young-Angel Company, its successors or assigns, does so construct upon said lot, piece, or parcel of land the frozen foods storage plant hereinabove described within the time specified and notifies said Piedmont and Northern Railway Company of the completion of said construction, the Piedmont and Northern Railway Company hereby covenants that upon receipt of such notice it will execute and deliver to Pearce-Young-Angel Company, its successors or assigns, all proper documents necessary to release and discharge Pearce-Young-Angel Company, its successors or assigns, of record from under this condition and restriction.

The above conditions and restrictions shall be covenants running with the land and shall be binding upon the said Pearce-Young-Angel Company, its successors and assigns.

TOGETHER with all and singular right rights, members, hereditaments and appurtenances to the said premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD, all and singular, the said premises before mentioned unto the said Pearce-Young-Angel Company, its successors and assigns, forever.

And the said Piedmont and Northern Railway Company does hereby bind itself, its successors and assigns, to warrant and forever defend, all and singular, the said premises unto the said Pearce-Young-Angel Company, its successors and assigns, against itself and its successors and all persons lawfully claiming or to claim the same, or any part thereof.