

successors and assigns to warrant and forever defend all and singular the said premises unto the said G. L. Stratton, his heirs and assigns against every person whomsoever lawfully claiming, or to claim, the same or any part thereof.

Grantee covenants and agrees, for himself, his heirs and assigns, unto and with Grantor, its successors and assigns, as a covenant running with the land, and as a part of the consideration for this conveyance, said covenant being evidenced by the acceptance and recordation of this deed by Grantee, that said premises hereby conveyed will be utilized for the construction, initially, of one warehouse or structure containing at least 60,000 square feet for use in connection with the conduct of Grantee's business of warehousing and distribution of general merchandise and equipment, and that upon the failure of Grantee, his heirs or assigns, to construct or cause to be constructed upon said premises such warehouse as aforesaid and to use said premises for the purpose aforesaid within two (2) years next ensuing from and after the date of this conveyance, Grantor shall have the right to repurchase said land and property at and for the price or sum of \$34,335, said right of repurchase being hereby reserved and to continue for one (1) year after the expiration of said two (2) year period; said Grantee hereby covenanting for himself and his heirs and assigns, that he will, upon the accrual of said right of repurchase, and upon being notified in writing of the election of Grantor to exercise the same, promptly make or cause to be made said reconveyance to Grantor, or its nominee, in accordance with the terms hereof, by good and sufficient deed conveying the full title to said property. Grantee further covenants that, following said construction, he will construct three additional warehouses on said property, each to contain a minimum of 60,000 square feet.

WITNESS my hand and seal this 26th day of May, in the year of Our Lord one thousand nine hundred and seventy and in one hundred and ninety-fourth year of the Sovereignty and Independence of the United States of America.

Signed, sealed and delivered  
in presence of:

GEORGIA INDUSTRIAL REALTY COMPANY,  
By

*John E. Ellis*  
\_\_\_\_\_  
*C. F. Green*  
\_\_\_\_\_  
Subscribing Witnesses.

*Samuel [unclear]*  
\_\_\_\_\_  
Vice President.

L.S. ATTEST:

(SEAL)  
*Wm. Davidson*  
\_\_\_\_\_  
Secretary.