

and appurtenances to the said premises belonging, or in anywise incident or appertaining.

SUBJECT to such encroachments and easements as appear of record or are apparent from an examination of the premises.

TO HAVE AND TO HOLD, all and singular the said premises before mentioned unto the said JERRY L. SCHOLL and ALICE B. SCHOLL, their heirs and assigns forever.

GEORGIA INDUSTRIAL REALTY COMPANY does hereby bind itself, its successors and assigns, to warrant and forever defend all and singular the said premises unto the said JERRY L. SCHOLL and ALICE B. SCHOLL, their heirs and assigns, against every person lawfully claiming or to claim the same, by, through or under the Grantor but not otherwise.

GRANTEES covenant and agree for themselves, their 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 Grantees, that said premises hereby conveyed will be utilized for and in connection with the construction thereupon of a warehouse or warehouses having an aggregate area of not less than 10,000 square feet for use and to be used for the conduct of a refrigerated warehouse business, and that upon the failure of Grantees, their heirs or assigns, to construct upon said premises such warehouse or warehouses as aforesaid and thereafter to use said premises for the purposes aforesaid within two (2) years next ensuing from and after the date of this conveyance, Grantor shall have and hereby reserves the right to repurchase said land and property at and for a price equal to the sum of \$11,275, and an amount equal to depreciated cost of rails and other hardware only to be used in construction of a side track which the Grantee intends to install on the premises, said right of repurchase being hereby reserved and to continue for one (1) year after the expiration of said two (2) year period; Grantees hereby covenant

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