

2. SPECIAL COVENANTS:

A. The following Special Covenants and/or easements,

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The Purchaser agrees for itself, its successors and assigns, to or of the property or any part thereof, that in the event that subsequent to conveyance of the real estate or any part thereof to the Purchaser and prior to completion of the improvements as certified by the Agency:

(a) The Purchaser (or successor in interest) shall default in or violate its obligations with respect to the construction of the Improvements (including the nature and the dates for the beginning and completion thereof), or shall abandon or substantially suspend construction work, and any such default, violation, abandonment, or suspension shall not be cured, ended, or remedied within three (3) months (if the default is with respect to the date for completion of the improvements) after written demand by the Agency so to do; or

(b) The Purchaser (or successor in interest) shall fail to pay real estate taxes or assessments on the property or any part thereof when due, or shall place thereon any encumbrances or lien except for the purposes of obtaining (a) funds only to the extent necessary for making the improvements and (b) such additional funds, if any, in an amount not to exceed the purchase price paid by the Purchaser to the Agency; or shall suffer any levy or attachment to be made, or any material men's or mechanic's lien, or any unauthorized encumbrance or lien to attach, and such taxes or assessments shall not have been paid, or the encumbrance or lien removed or discharged or provision satisfactory to the Agency made for such payment, removal or discharge, within ninety days after written demand by the Agency so to do; or

(c) There is, in violation of said Contract of Sale, heretofore executed by the parties to this deed, any transfer of the property or any part thereof, or any change in the ownership or distribution of the stock of the Purchaser, or with respect to the identity of the parties in control of the Purchaser or the degree thereof, and such violation shall not be cured within sixty days after written demand by the Agency to the Purchaser, the Agency shall have the

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