

himself, his heirs, executors, administrators, successors and assigns, (hereinafter referred to as such person), and does hereby grant, bargain, sell, assign and set over to Sloan Construction Co., Inc., its successors and assigns, the irrevocable right, privilege and option of first refusal to purchase The Property described in Exhibit 1 attached hereto. If such person shall receive any offer to purchase The Property (or any portion thereof), which such person is willing to accept, such person shall immediately notify and offer to Sloan Construction Co., Inc., the right to purchase The Property (or any portion thereof) for the same price and upon the same terms as any such offer such person may receive. For a period of fourteen (14) days after receipt of said written offer, Sloan may elect to meet the terms of said offer and shall in writing notify such person of its desire to accept said offer. If Sloan does not elect to accept said offer, such person may accept said original offer only on the same terms communicated to Sloan; if the offer or subsequent offer is not accepted, this right of first refusal shall continue as to any offers made to such person until said property is sold. Such person, however, reserves the right to give The Property described on Exhibit 1 in consideration of love and affection to members of their immediate family hereby defined to include only parents, sons, daughters, grandchildren, brothers, sisters and children thereof), such gift to be subject to the same first refusal right which shall run with the land.

It is expressly understood and agreed that the easement, covenants and restrictions set out herein shall run with the land in favor of Sloan Construction Co., Inc., its successors and assigns, and/or Virginia A. Joines, her heirs, executors, administrators, successors and assigns, any of whom shall have