

Said property is conveyed subject to the following conditions and restrictions:

1. The party of the second part, its successors and assigns, shall at all times provide and maintain ample drainage to carry storm water from the roof of any and all buildings hereafter placed upon said parcel of land and from said parcel of land to the storm sewer located within the bounds of Commerce Road.

2. The party of the second part, its successors or assigns, shall, within one year from the date of this conveyance, begin the construction upon said parcel of land of a refrigerated warehouse building of masonry walls (or similar construction approved by the party of the first part), concrete floors and a permanent fire-resistant roof, containing approximately 34,000 square feet of floor space, together with a two-car rail siding to serve said building, and will in good faith complete said construction as soon as reasonably practicable; and should the party of the second part, its successors or assigns, fail to begin said construction and complete same as in this paragraph provided, said party of the second part, its successors or assigns, shall reconvey said parcel of land to the party of the first part, its successors or assigns, at and for the price being paid by the party of the second part to the party of the first part for this conveyance.

The above conditions and restrictions shall be covenants running with the land and shall be binding upon the said party of the second part, its successors and assigns.

TOGETHER with all and singular the 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 Greenville Freezer Storage, Inc., its successors and assigns, forever.

And the said Piedmont and Northern Railway Company does hereby bind itself, its successors and assigns, to warrant

(Continued on next page)