

Forsyth County Georgia
Clerks Office Superior Court
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Please type the following information.

Title of Document: Declaration of Covenants, Conditions and Restrictions
for Forsyth 369 Industrial Park

Date of Document: 9-3-98

Grantor(s):

Declarant: MW+W, L.L.C.

Grantee(s):

MW+W, L.L.C.

After Recording, Please Return to:

Denton B. Ashway
112 N. Main St.
Cumming, GA 30040

**DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR
FORSYTH 369 INDUSTRIAL PARK**

This Declaration, made this 3 day of Sept, 1998, by M W &W, L.L.C., a Georgia limited liability company (hereinafter referred to as "Declarant"),

WHEREAS, the Declarant is the owner of all that tract and parcel of land located in Land Lots 396, 397, 398 and 441 of the 14th District, 1st Section, Forsyth County, Georgia, being more particular described in Exhibit "A" attached hereto and made a part hereof, (said real property hereinafter referred to as the "Property");

WHEREAS, Declarant is desirous of developing a light industrial park on the Property, now known as Forsyth 369 Industrial Park, and to provide for the maintenance, preservation, control, and property development of the Property, including, but without limitation, provision for the physical appearance and compatibility of the project and of individual building sites and the improvements constructed thereon;

WHEREAS, Declarant also deems it desirable to protect the owners of building sites within the Property against undesirable development and use of surrounding sites and buildings that would impair and depreciate the value of their investment therein;

WHEREAS, Declarant desires to provide adequate setbacks, signage controls, landscaped areas, off-street parking and load facilities in order to promote the general appearance of the Property; and

WHEREAS, Declarant desires to subject the Property to the covenants, restrictions, easements, agreements, and charges and liens hereinafter set forth, each of which is for the protection and benefit of the Property and inures to the benefit of all subsequent owners of any part of the Property and shall inure to the benefit of and run with the title of the Property;

NOW, THEREFORE, Declarant hereby subjects the Property to this Declaration and the Property shall be held, transferred, sold, conveyed, used, exchanged, occupied, and encumbered subject to this Declaration and subject to the covenants, restrictions, easements, agreements, charges, and liens hereinafter set forth; provided, however, that any portions of the Property which shall hereafter be dedicated to Forsyth County, Georgia, for public right-of-way purposes or for other public purposes shall not then be further subject to this Declaration. Each grantee or beneficiary of any interest in any portion of the Property, by acceptance of a deed, lease, usufruct, or any other conveyance or transfer of such interest, whether or not it shall be expressed in any deed or other conveyance or transfer or whether or not such grantee or beneficiary

shall consent in writing thereto, shall take title to such property subject to this Declaration and to the terms and conditions hereof, whether or not any reference to this Declaration is contained in the instrument by which such person or entity acquires its interest in any portion of the Property.

ARTICLE I. PERMITTED USES

Section 1.01. The Property shall be used solely for the purposes of light industrial development, offices, research, display, warehousing, distribution, laboratories, assembly processing, jobbing, wholesaling, and other uses normally associated with the light manufacturing, assembly, and distribution firms found in a quality light industrial park. All uses shall comply with the zoning regulations of Forsyth County, District M-1, or any successor public authority having jurisdiction over the Property. If such permitted uses of this Declaration are inconsistent with said zoning regulations, the standards herein contained shall be deemed cumulative and exist in addition to such zoning regulations, and not in lieu of such zoning regulations.

Section 1.02. No noxious or offensive trades, services, or activities shall be conducted on the Property or any portion thereof that may be or become a public nuisance to other owners of any portion of the Property by reason of unsightliness or excessive emission of odors, fumes, smoke, vibrations, dirt, dust, glare, waste, or noise. Excluded uses include, but are not limited to, outdoor theaters, junkyards or sanitary landfills, mining operations, sawmill operations, heavy equipment repair facilities, and transportation terminals.

ARTICLE II. PLAN APPROVAL

Section 2.01. Architectural Control Committee (ACC)

(a) No building or other improvement shall be erected, placed, altered, or permitted to remain on said land until the building plans, elevations and specifications of construction methods, with plot plans showing the location of such buildings, have been approved in writing by the Architectural Control Committee, its successors or assigns, as to conformity and harmony of external finishes, color, design, general quality with the existing standards of the Development, and as to the location of the building with respect to topography and finished ground elevations. Said approval shall be within the sole discretion of the Architectural Control Committee and shall not be required with respect to construction upon any lot or parcel after ten years following the date of this Declaration, except that the requirements for conformity and harmony of external design, external color and finishes, and general quality with the existing standards of the Development shall be applicable so long as these covenants are valid. If the Architectural Control Committee fails to approve or disapprove such plans and

specifications within thirty (30) days after same have been submitted to it, the Architectural Control Committee shall be deemed to have approved said plans and specifications. After the final plans and specifications have been approved by the Architectural Control Committee, no changes may be made in said plans or specifications without the consent of the Architectural Control Committee.

(b) Before any building may be occupied, it must be completely finished on the exterior in accordance with the plan approved by the Architectural Control Committee.,

Section 2.02. Governmental Regulations. All governmental building codes, health regulations, zoning restrictions and the like applicable to the Development shall be observed. In the event of any conflict between any provision of any such governmental code, regulation or restriction and any provision of this Declaration, the more restrictive provision shall apply.

Section 2.03. The terms and conditions of this Article II, and all rights contained herein, shall remain in full force and effect notwithstanding the loss, damage, or destruction by whatever cause of all or any portion of the improvements constructed in accordance with this Article II. Any subsequent reconstruction, renovation, refurbishing, or rebuilding of any lost, damaged, or destroyed improvements shall be performed and completed in accordance with the terms and conditions of the Declaration, including, without limitation, the terms and conditions of this Article II.

ARTICLE III. SETBACKS AND BUILDING TO LAND RATIOS

Section 3.01. All buildings shall be set back a minimum of fifty (50) feet from any street right-of-way or public right-of-way and twenty-five (25) feet from any side yard property line. The minimum rear yard setback (rear property line) shall be thirty (30) feet.

Section 3.02. No loading dock shall face any street or public right-of-way unless said loading dock is at least one hundred (100) feet from the right-of-way of the street on which said loading dock fronts. No loading docks may front on Hammond Industrial Drive, Wallace Drive or Highway 369, regardless of setback.

Section 3.03. No building or other structure shall be constructed which will cover more than sixty percent (60%) of the total land area of a building site.

ARTICLE IV. BUILDINGS: MATERIALS AND CONSTRUCTION

Section 4.01. Architectural Controls. To preserve the architectural appearance of the Development, exterior walls of all buildings shall be of masonry fronts.

Section 4.02. Colors and textures of exterior building structures shall be harmonious and compatible with the colors of other buildings within the property. The general or overall color of such buildings shall be a natural, muted earth tone. Natural wood tones, gray and brown stone, and dark metal finishes shall be used as background colors. Accent colors may be used with discretion where appropriate and approved by Declarant. Uncolored or exposed galvanized iron or aluminum or fiberglass is not an approved material. Declarant has the right to approve or disapprove exterior building colors.

Section 4.03. Prohibited construction materials shall also include, without limitation, exposed concrete block, weeping mortar joints, unnatural brick tones, uncolored or exposed galvanized iron or aluminum or fiberglass. No such materials shall be utilized upon any building site unless approved in writing by Declarant as provided herein.

ARTICLE V. PARKING

Section 5.01. The owner or owners of a building which is constructed on a site within the Property shall provide sufficient and adequate parking spaces and loading facilities to serve the needs of the building. Parking spaces, truck docks, and curb cuts shall be so located that there will be no maneuvering on any adjacent street or right-of-way to reach a building. Driveways, parking areas, and loading spaces shall be paved with concrete or asphalt with sufficient underlying rock base and shall be curbed and guttered.

Section 5.02. There shall be no on-street parking or loading permitted within the Property.

ARTICLE VI. SIGNAGE

Section 6.01. Defendant recognizes there exists a need for a systematic signage control program for all owners and occupants within the Property. All signage shall be in conformity with the overall quality of this industrial park. Declarant will make available to property owners a signage system which will set forth permitted types of signage to be used within the Property. Declarant will specify the materials to be used in the construction of a sign to be placed on the ground surrounding such building. Such specifications shall include, without limitation, the building materials, the base layout of the sign, its color(s), trim materials, size, and installation on the building or the building site. It is the intent of the Declarant to allow the owner to have full freedom in inserting its own logos, wording, or other lettering materials.

Section 6.02. Driveway signs or other allowed signs constructed on the ground shall not be built any higher than 48 inches above the surface grade. Under no circumstances shall signs or lettering be placed or built upon the facade of the building. The only exception to this prohibition is that street number designations may be placed

or built on the facade provided that these numbers are black or white in color and a maximum of six (6) inches in height.

Section 6.03. No owner shall use the name Forsyth 369 Industrial Park or any subsequent name adopted by Declarant for this industrial park, in the name of any business conducted on or from any building site or improvements thereon except as expressly approved in writing by the Declarant. Declarant shall be permitted to modify the signage requirements contained herein if, in the reasonable opinion of the Declarant, the requested signage does not violate the conditions herein. The following signage shall be prohibited upon the Property:

(a) Flags, banners, twirling signs, A-type signs, sandwich type signs, sidewalk or curb signs, balloons, air or gasfilled figures; provided, however, that for a period of not more than thirty (30) days after the initial opening of a building, such signs shall, upon the written consent of the Declarant, be permitted.

(b) Rotating, flashing, blinking, fluctuating, portable, animated, or otherwise distractive signage.

(c) Outdoor advertising (except those signs necessary to the Declarant for the orderly marking of the Property and in accordance with the conditions and restrictions set forth herein).

(d) Signs nailed to a tree or signs affixed to a roof top.

All signage desired to be used by any owner, including, but not limited to, building signs, site signs, temporary signs, corporate identifications, visitor control signs, parking signs, and directional signs shall be presented to the Declarant for its written approval.

ARTICLE VII. OUTDOOR STORAGE

Section 7.01. There shall be no outside storage on any lot, except that outside storage is permitted at the rear of any building on any lot, screened by a fence or wall constructed of materials acceptable to the Architectural Control Committee (ACC). Side lot storage is permitted if screened and is approved by the ACC. Garbage and refuse containers shall be concealed by means of a screen, wall, or fence of material similar to and compatible with that of the adjoining building. All such elements shall be integral to the concept of the building plan and shall be located in the most inconspicuous manner reasonably possible.

Section 7.02. If an outside storage area is approved by the Declarant, fencing shall be of the following minimum specifications:

(a) The fencing shall be chain link fence, its equivalent or better, at least six (6) feet in height.

(b) All fenced area shall be planted with shrubbery on the side facing a street or adjacent building and such shrubbery shall be of sufficient height and density to screen from view the fence and all items to be stored within the fencing from the street or adjacent buildings. All screening and landscaping must be maintained by the owner.

Section 7.03. If an outside storage area is approved by the Declarant, the property owner may, upon approval of the Declarant, choose the following in the alternative to the provisions of Section 7.02:

(a) The fencing shall be chain link with a woven visual barrier at least six (6) feet in height, as long as the items being stored do not exceed a total of six (6) feet in height.

ARTICLE VIII. LANDSCAPING; SITED BUILDING MAINTENANCE; LIENS

Section 8.01. Every building site shall be landscaped in accordance with plans and specifications submitted to and approved by the Declarant. All disturbed or graded ground areas of a building site shall be grassed or covered with plants or landscaping materials. Landscaping shall be completed within sixty (60) days of occupancy or completion of the building, whichever event shall first occur. During the building process, all owners shall use construction drives whenever possible and shall avoid street use which deposits dust, dirt, or debris on the streets of the Property. In the event any owner or his contractor deposits dust, dirt, or debris on the streets of the Property, said owner shall have the same removed within seventy-two (72) hours of notice from Declarant.

Section 8.02. Every owner of a site comprising a portion of the Property shall maintain all buildings, landscaping, fences, drives, parking lots, and other structures and improvements located thereon in good and sufficient repair, and said owner shall keep such premises planted, with lawns cut, shrubbery trimmed, windows cleaned and glazed, and otherwise maintain such sites in an aesthetically pleasing manner. All areas upon such sites shall be free at all times from debris, papers, excessive leaves, branches, and trash of any and all kinds. Any structure, landscaping, driveway, or parking lot, and any site which is damaged by the elements, vandals, fire or by any other cause either (a) shall be repaired by the owner of such site as promptly as to the extent the damage will permit or (b) shall be removed by the owner of such site so as to maintain an aesthetically pleasing appearance. Any building or structure located upon any site which shall become vacant for any reason shall be locked and completely secured in order to prevent the entrance therein by unauthorized persons.

Section 8.03. Upon notification by Declarant to any occupant or owner of any site within the Property that any building or site occupied or owned by such party does not conform with the requirements of this Declaration, such person or entity shall, within seventy-two (72) hours for ground maintenance, and within fifteen (15) working days for building repair and maintenance, cause such site or building to conform with the requirements of this Declaration. In the event of nonconformance herewith, Declarant may cause such building or site to conform herewith at the expense of the owner or occupant of said property, and all sums expended by the Declarant in doing so shall be immediately due and payable by such owner or occupant to Declarant on demand. Declarant shall have the right to file a lien for any such costs and expenses incurred by the Declarant, and said lien shall be created in the same manner as liens are created pursuant to Section 44-14-361, et seq., of the Official Code of Georgia Annotated as now and hereafter amended. There shall be added to the amount of any such lien the cost of preparing and filing any complaint to foreclose upon or to enforce any such lien, or in the event a judgment is obtained in connection therewith, such judgment shall include the interest on the lien amount at the highest legal rate per annum, together with attorney's fees in an amount equal to fifteen percent (15%) of lien amount, together with all costs of the action.

ARTICLE IX. CONSTRUCTION BY DECLARANT

Nothing in this Declaration shall limit the right of Declarant in the development of the property which is subjected to this Declaration to complete such construction and make such improvements to such property as Declarant shall deem advisable prior to the sale thereof by Declarant.

ARTICLE X. DECLARATION OF COMMON AREAS AND FACILITIES; MAINTENANCE AND LIENS

Section 10.01. Every owner of a lot or lots within the development shall be responsible for a pro rata maintenance of common areas and facilities which are beneficial to the development. These common areas or facilities shall include, but not be limited to the street lights, entrance signs, landscaping and grassing of common areas, drainage easements and piping, and related infrastructures and areas, however this does not include silt and detention ponds which are discussed in Section 10.04. These areas and facilities are necessary for the continuation of the quality environment for the development.

Section 10.02. Each owner acknowledges that Developer/Declarant will not perpetually maintain these areas and facilities and that the continuation and maintenance of these facilities and areas will be funded by a pro rata contribution by the owners. It is expressly acknowledged and disclosed that public authorities within Forsyth County do not maintain such areas or facilities.

Section 10.03. The necessity of contribution for maintenance of these common areas or improvements shall be determined initially in the sole discretion of Declarant until such time as the Architectural Control Committee shall be formed pursuant to Section 5.01, as is subsequently addressed herein. The controlling party, whether Declarant or the Architectural Control Committee, shall determine the necessity for maintenance and repairs and further determine projected costs. Costs shall be allocated on a pro rata basis by determining a fraction which shall be derived at by using as the numerator the number of lots owned by the individual owner. The denominator shall be all lots within the Property.

Section 10.04 Detention and Silt Ponds. Detention and silt ponds shall be maintained by the owners of those lots abutting the detention and silt ponds, and the maintenance costs shall be borne equally by those abutting lot owners.

ARTICLE XI. RIGHT OF REPURCHASE

If, upon the expiration of one (1) year from the date of sale by Declarant of a site within the Property, the purchaser thereof shall not have consummated, in good faith, the construction of a permanent building upon such site, the Declarant hereby reserves the right and option to refund the purchase price to the purchaser thereof to have such site reconveyed to Declarant by general warranty deed at the original purchase price thereof within a sixty (60) day period after the expiration of the one (1) year period set forth above, provided, however, the Declarant may extend the time at which the construction may commence.

ARTICLE XII. DURATION OF RESTRICTIONS

The covenants and restrictions of the Declaration shall run with title to and bind the Property and shall inure to the benefit of and be enforced by the Declarant, or owners of any portion of the Property, or the legal representatives, heirs, successors and assigns thereof, for a period of twenty (20) years from the date of recordation of this Declaration in the office of the Clerk of the Superior Court of Forsyth County, Georgia. Upon the expiration of said twenty (20) year period, this Declaration may be renewed and extended as permitted by the laws of the State of Georgia by a majority vote of the Architectural Control Committee.

ARTICLE XIII. ENFORCEMENT OF RESTRICTIONS

Enforcement of the covenants and restrictions contained herein and of any other provisions hereof shall be effective at the election of the party seeking enforcement thereof by (a) proceedings at law against any person or persons violating or attempting to violate such covenants, restrictions, or provisions, or (b) injunction or restraining order in equity to enforce compliance herewith, or (c) suit for damages, or (d) by any

appropriate proceeding at law or in equity against the land or the owner or occupant thereof to enforce any lien, charge, or obligation arising by virtue hereof. Failure of Declarant or of any owner or occupant to enforce the said covenants and restrictions when, in its reasonable opinion, such waiver or variance will not be detrimental to the development of the Property will not operate as a waiver of its rights to enforce said covenants and restrictions thereafter. All remedies provided in this Declaration or at law shall be cumulative and not exclusive.

ARTICLE XIV. ARCHITECTURAL CONTROL COMMITTEE

Section 14.01. The Architectural Control Committee (ACC) initially is composed of Declarant or its designee. A majority of the committee may designate a representative to act for it. In the event of death or resignation of any member, the remaining member(s) shall have full authority to designate a successor. A member may resign by giving written notice to each of the other members. Resignation is effective on the date notice is delivered. Neither the members of the Committee nor its designated representative(s) shall be entitled to any compensation for services performed pursuant to this covenant. At any time the then current record owners of the majority of the Lots shall have the power to change the membership of the Committee, or to change or restore to it any of its powers and duties. Notwithstanding anything contained herein to the contrary, Declarant shall be the sole member of the Committee until the earlier of the following events: (i) written resignation by Declarant from the Committee; or (ii) the time when Declarant no longer retains any interest in any portion of the Property known as Forsyth 369 Industrial Park.

Section 14.02. At such time as Declarant no longer owns any property which comprises a portion of the property except for roadways or common areas, its duties under this Declaration shall terminate, and shall be of no further force and effect, whereupon Declarant shall notify the owners of the lots within the Property and said owners shall form the Architectural Control Committee (hereafter referred as to the "Committee"). The membership of the Committee shall be comprised of one (1) delegate of the owner of each lot.

Section 14.03. In the event that same person or entity shall own more than one (1) lot, such owner shall have one (1) delegate vote for each lot owned by such person or entity. The Committee shall be formed for the purpose of the review and approval or disapproval, as the case may be, of all site renderings, plans, specifications, and related matters as provided in the Articles hereof, and as Successor in Interest of Declarant with respect to reservation of easements as provided in Article XV hereof. At the same time, Declarant will deed to the Committee any and all property on which signage or decorative landscaping is located so that its maintenance and upkeep becomes the responsibility of the Committee. The required notice of the formation of the Committee shall be filed at the office of the Clerk of the Superior Court of Forsyth County, Georgia.

Section 14.04. The Committee shall at its election be permitted to conduct its activities and perform its duties hereunder as a nonprofit corporation or other appropriate entity for the performance and the observation of such duties. The Committee shall conduct its affairs by majority vote upon presence of at least one-fourth (1/4) of all delegates which have been duly designated by the respective lot owners. The Chairman of the Committee shall be elected upon the first meeting of the Committee and annually thereafter, upon majority vote of the delegates present. The Chairman shall call all meetings with not less than one (1) week prior written notice to all other delegates.

Section 14.05. Owners of lots shall hold the Committee and its duly authorized officers or agents harmless from and against all liability in connection with their actions undertaken in accordance with this Declaration, except such actions or admissions resulting from gross negligence of the Committee or its duly authorized officers or agents.

ARTICLE XV. RESERVATION OF EASEMENTS

Declarant hereby establishes and reserves for itself, its successors and assigns, a perpetual, alienable, and reasonable easement in favor of the Declarant and any public utility company for the benefit of the Property, upon, across, over, and under a stretch of land fifteen (15) feet in width along the front, rear, and each side line of every lot for the ingress, egress, installation, replacement, repair, and maintenance of all utilities, including, but not limited to, water, sewers, telephone, gas, and electricity.

ARTICLE XVI. AMENDMENT

This Declaration may be amended unilaterally at any time and from time to time by Developer (i) if such amendment is necessary to bring any provision hereof into compliance with any applicable governmental statute, rule or regulation or judicial determination which shall be in conflict therewith, (ii) if such amendment is necessary to enable any reputable title insurance company to issue title insurance coverage with respect to the lots subject to this Declaration, (iii) if such amendment is required to obtain the approval of the Declaration by an institutional lender, such as a bank, saving and loan association or life insurance company, or by a governmental lender or purchaser of mortgage loans, such as the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation, to enable such lender or purchaser to make or purchase mortgage loans on the lots subject to this Declaration, (iv) the Declaration may be amended by the Declarant, without joinder of any lot owner, for a period of three (3) years from the date hereof; thereafter, by an agreement signed by at least two-thirds (2/3) of the owners whose lots are then subject hereto.

ARTICLE XVII. EFFECT OF INVALIDATION

If any provision of this Declaration is held to be invalid by a court of competent

jurisdiction, the invalidity of this provision shall not affect the validity of the remaining provisions of this Declaration; and all covenants, restrictions, easement agreements, charges and liens contained herein shall be deemed to be severable, each from the other, without qualification.

ARTICLE XVIII. SUCCESSORS AND ASSIGNS

This Declaration and all covenants, restrictions, agreements, charges and lien rights contained herein shall be binding upon and shall inure to the benefit of the successors, or successors in title and assignees of the Declarant and all owners, tenants, lessees, invitees, or their agents and employees, of any portions of the Property.

ARTICLE XIX. ADDITIONAL PROPERTY

Declarant reserves the right to submit any additional property at any time up to three (3) years from the date hereof.

ARTICLE XX. HEADINGS

Article headings are inserted for convenience only and are not intended in any way to define, limit, or enlarge the scope or intent of any particular article or section to which they refer.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be duly executed under seal as of the day, month and year first above written.

DECLARANT:

M W & W, L.L.C.

(Corporate Seal)

By: 

Attest: _____

Angela M. Biguccia
Witness

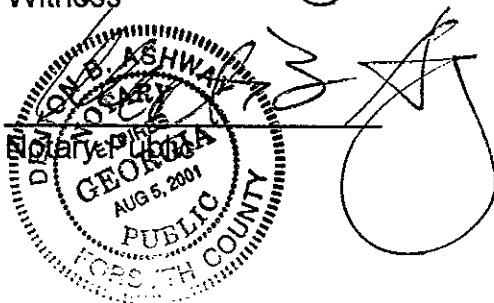


Exhibit "A"

LEGAL DESCRIPTION

All that tract or parcel of land lying and being in Land Lots 396, 397, 398 and 441 of the Fourteenth District, First Section, Forsyth County, Georgia containing 59.42 acres as per plat and survey for Anne B. Fried by David W. Bealle, Georgia RLS, dated September 8, 1986 and being more particularly described as follows:

BEGINNING at an iron pin set at the common corner of Land Lots 398, 399, 438 and 439; thence running along the common line of Land Lots 398 and 439 S $2^{\circ}45'53''$ W, 2,611.44 feet to an iron pin set at the common corner of Land Lots 396, 397, 440 and 441; thence running along common line of Land Lots 440 and 441 S $85^{\circ}12'30''$ E, 77.36 feet to an iron pin set; thence running S $2^{\circ}42'02''$ W, 471.80 feet to an iron pin found on the northern side of the right-of-way of a graded road; thence running in a southwesterly direction across said right-of-way 51.53 feet to an iron pin set on the southern side of said right-of-way; thence running S $15^{\circ}42'02''$ W, 215.23 feet to an iron pin set on the northern side of the right-of-way of Georgia Highway 369, said right-of-way being 100 feet; thence running along the northern side of said right-of-way N $52^{\circ}07'00''$ W, 193.17 feet to a point; thence running in a northwesterly direction across the right-of-way of the aforesaid graded road 49.42 feet to a point on the northern side of the right-of-way of Georgia Highway 369; thence continuing along the right-of-way of Georgia Highway 369 N $52^{\circ}07'00''$ W, 590.77 feet to an iron pin set; thence running N $02^{\circ}20'30''$ E, 1,125.70 feet to a point; thence running N $87^{\circ}33'26''$ W, 397.98 feet to an iron pin found on the common line of Land Lots 346 and 397; thence running along said common Land Lot line N $01^{\circ}01'04''$ E, 1,190.20 feet to an iron pin set; thence running N $88^{\circ}19'30''$ E, 466.69 feet to an iron pin set; thence N $0^{\circ}59'23''$ E, 466.69 feet to an iron pin set on the common line of Land Lots 398 and 399; thence running along said common Land Lot line N $88^{\circ}19'30''$ E, 657.24 feet to an iron pin set and the POINT OF BEGINNING.

LESS AND EXCEPT the right-of-way of the graded road referred to herein, having an approximate width of 50 feet.