

ARTICLE XXV

All lots or building sites within the area which is made subject to these restrictions and which are subject to an existing lease at the date of recordation of this document, are hereby exempted from the restrictions set forth in this document. Said lots or building sites shall not become subject to the restrictions set forth in this document until either the existing leases are renegotiated and expressly made subject to the restrictions herein stated, or the said lots or building sites are sold by Declarant to the ultimate purchaser.