

part shall build adjacent to said wall and pay their one-half of the costs of said wall, as hereinafter specified.

It is further agreed and understood by and between the parties hereto, that the party of the first part shall erect the said party wall at his own initial expense, and that he shall keep a full, true and correct account of the expense incident to the construction of said wall, and upon the completion of said wall shall furnish such account to the parties of the second part, or to one of them, and upon the furnishing of said account it shall be the duty of the parties of the second part to object to any items thereof which they desire to regard as improper, or unjust, and unless such objections be made the said account shall be an account stated between the parties hereto, and shall be the measure of the liabilities of the parties of the second part to the party of the first part, under the terms and conditions hereinafter stated.

In the event that the parties of the second part shall object to any portion of the said account, the party of the first part shall select one person and the parties of the second part shall select one person, and these two shall select a third person, who shall inquire into the actual cost of said wall, and into the correctness of the account, so furnished and into the validity of the objections made thereto, and the said three persons, or any two of them, agreeing shall fix and determine the sum which the parties of the second part shall pay to the party of the first part, and it shall be the duty of said arbitrators to fix said sum at one-half of the actual cost of constructing said wall, and the said sum the said parties of the second part hereby agrees to pay to the party of the first part, at the times and under the conditions hereinafter stated.

It is further agreed and understood by and between the parties hereto that the parties of the second part shall pay no portion of the cost of constructing said wall until such time as the parties of the second part, or their successors in interest, shall elect to erect some building upon the property adjacent to said wall so as to use the said wall, in which event, the parties of the second part shall pay to the party of the first part that proportion of one-half of the total cost of erecting said wall as heretofore determined which the part of said wall so used by the parties of the second part shall bear to said entire wall, and in making this computation to determine what proportionate share of the wall is used by the parties of the second part, the thickness of the wall in the various stories shall be taken into account and the payment therefore shall be due when the parties of the second part build to said wall, or otherwise use the same.

The party of the first part hereby grants and conveys to the parties of the second part, and the parties of the second part in their turn, hereby grant and convey to the party of the first part, and each grants and conveys to the heirs, administrators, executors, and assigns, of the other, the rights and privileges herein contained, and it is further agreed and understood that the covenants herein contained shall run with the land and shall be binding upon the parties to this agreement and upon their heirs, executors, administrators and assigns.