

City, State: Montevallo, Alabama
Address: 840 Main Street
L/C: 001-0298

Prepared by and After
Recording, Return To:

Denise Strom
Development Team Legal Department
McDONALD'S CORPORATION
711 Jorie Blvd.
Oak Brook, Illinois 60521

Inst # 1996-19372

06/14/1996-19372
10:54 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 SNA 17.00

RESTRICTIVE COVENANT (Corporation or Partnership)

Under a contract dated the 1st day of December, 1995, Merchants & Planters Bank (Grantor") agreed to convey to McDonald's Corporation, which nominee is Golden Arch Limited Partnership, a Delaware Limited Partnership ("Grantee"), a parcel of real estate described on Exhibit A attached.

One of the terms of that contract required the Grantor to record a Restrictive Covenant affecting the use of Grantor's other property.

THEREFORE, in consideration of the terms and conditions contained in that contract, Grantor promises and declares that any property which the Grantor currently owns or hereafter acquires within a one (1) mile radius of the property described on Exhibit A, will not be used as a Quick Service Restaurant for a period of ten (10) years from the date of the recording of this document. A Quick Service Restaurant is defined as any restaurant whose primary method of service includes serving food from the counter or drive through window and does not provide sit-down table service.

This restriction does not include any property which Grantor acquires after the recording of this Restrictive Covenant through default, foreclosure or other means which was currently owned and operated for use as any type of restaurant at the time of acquisition.

This restriction runs with the land described in Exhibit A and shall inure to the benefit of the Grantee and be binding upon the Grantor and the Grantor's heirs, successors and assigns.

Grantor has executed this Restrictive Covenant, this 14 day of June, 1996.

GRANTOR: Merchants & Planters Bank

WITNESSES:

BY: [Signature]
PRESIDENT

ATTEST: [Signature]
Secretary

[Signature]
[Signature]

STATE OF ALABAMA

COUNTY OF SHELBY

AFFIDAVIT OF OWNERSHIP BY GRANTOR

The undersigned, being first duly sworn on oath, depose(s) and state(s) that he(she)(they) is(are) the owner(s) of the property described on Exhibit B attached and that he(she)(they) own(s) no other property within a two (2) mile radius of the property described on Exhibit A attached.

Merchants & Planters Bank

By: [Signature]
Affiant PRESIDENT

Subscribed and sworn to before me this 14 day of June, 1996.

Conrad M. Fowler Jr.
Notary Public

My commission expires 8/8/96

ACKNOWLEDGMENT CERTIFICATE

STATE OF ALABAMA

COUNTY OF SHELBY

The foregoing instrument was acknowledged before me on June 14, 1996, by J.P. KELLY AS PRESIDENT OF MERCHANTS & PLANTERS BANK.

Conrad M. Fowler Jr.
Notary Public

My commission expires 8/8/96

EXHIBIT A

STATE OF ALABAMA
SHELBY COUNTY

LEGAL DESCRIPTION:

ALL OF LOTS 30 AND 31 AND PART OF LOT 32, ACCORDING TO THE ORIGINAL PLAN OF THE TOWN OF MONTEVALLO, ALABAMA, AS RECORDED IN DEED BOOK 343, PAGE 693 IN THE OFFICE OF JUDGE OF PROBATE SHELBY COUNTY, ALABAMA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE INTERSECTION OF THE SOUTHERLY RIGHT-OF-WAY LINE OF MAIN STREET WITH THE WESTERLY RIGHT-OF-WAY LINE OF NORTH BOUNDARY STREET IN SAID TOWN;
THENCE SOUTHWESTERLY ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE 171.92 FEET;
THENCE TURN AN INTERIOR ANGLE OF 90° LEAVING SAID RIGHT-OF-WAY LINE AND RUN SOUTHEASTERLY 300.00 FEET TO THE NORTHERLY RIGHT-OF-WAY OF ISLAND STREET;
THENCE TURN AN INTERIOR ANGLE OF 90° AND RUN NORTHEASTERLY ALONG SAID RIGHT-OF-WAY LINE 171.92 FEET TO THE INTERSECTION OF SAID RIGHT-OF-WAY LINE WITH THE WESTERLY RIGHT-OF-WAY LINE OF NORTH BOUNDARY STREET;
THENCE TURN AN INTERIOR ANGLE OF 90° AND RUN NORTHWESTERLY ALONG SAID RIGHT-OF-WAY LINE 300.00 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 51,576 (1.18 ACRES) MORE OR LESS.

PARCEL 2

Lot No. 28 according to the Map of the Original Plan of the Town of Montevallo, Alabama EXCEPT a parcel of land in the NW portion of the same described as follows: A parcel of land being a portion of said Lot 28 of the Original Plan of the Town of Montevallo, according to the Map of the Original Plan of the Town of Montevallo, and situated in the SW1/4 of the SW1/4 of Section 21, Township 22 South, Range 3 West in the Town of Montevallo, Alabama, and more exactly described as follows: Begin at the intersection of the SE boundary of Valley Street with the SW boundary of North Boundary Street and proceed Southwesterly along the SE boundary of Valley Street 74.69 feet to point of beginning; thence continue in the same straight line along said Valley Street 45.31 feet; thence at an angle of 89 deg. 59' to the left and run thence southeasterly 125.0 feet; thence at an angle of 90 deg. 01' to the left 45.24 feet to the SW boundary of Lot 29; thence at an angle of 89 deg. 57' to the left and along the SW border of Lot 29, 125.00 feet to the point of beginning. Situated in Shelby County, Alabama.

ALSO: A parcel of land being a portion of Lot 29 of the Original Plan of the Town of Montevallo according to the map of the Original Plan of the Town of Montevallo and situated in the SW1/4 of SW1/4 Section 21, Township 22 South, Range 3 West in the Town of Montevallo, Alabama, and more exactly described as follows: Begin at the intersection of the SE Boundary of Valley Street with the SW boundary of North Boundary Street and proceed Southeasterly along the SW border of North Boundary Street 125.0 feet to point of beginning of said plot; thence continue in the same straight line 73.78 feet; thence at an angle of 90 deg. 05' to the right 74.80 feet; thence at an angle of 89 deg. 57' to the right 73.64 feet; thence at an angle of 89 deg. 57' to the right 74.76 feet to point of beginning. Situated in Shelby County, Alabama.

ALSO: Begin at the Southermost corner of Lot No. 29 according to the Map of the original Plan of the Town of Montevallo, which said point is situated on the NW boundary of Main Street; run thence Northeasterly along the Northwest boundary of Main Street 25 feet; thence turn an angle of 90 deg. 06' left and run thence Northwesterly and parallel with the Southwest boundary of North Boundary Street 100 feet to the SE boundary of lot now owned by Paul S. Haley; thence Southwesterly and parallel with the Northwest boundary of Main Street and along the Southeast boundary of said Haley land 25 feet to the Northeast boundary of Lot No. 28; thence Southeasterly along the Northeast boundary of said Lot No. 28; a distance of 100 feet to the point of beginning.

Being the same property conveyed by Victor Scott and wife, Myra P. Scott to Merchants & Planters Bank, a corporation by deed dated June 26, 1965 and filed July 9, 1965 at 8:00 o'clock A.M. and recorded in Deed Book 236, page 427 in Probate Office of Shelby County, Alabama. And by deed from Paul S. Haley, a widower to Merchants & Planters Bank, a banking corporation dated July 14, 1966 and filed July 23, 1966 at 8:00 o'clock A.M. and recorded in Deed Book 243, page 711 in Probate Office of Shelby County, Alabama. And by deed from Eloise Meroney, a single woman to Merchants & Planters Bank, a banking corporation dated June 1, 1966 and filed June 6, 1966 at 8:00 o'clock A.M. and recorded in Deed Book 242, page 711 in Probate Office of Shelby County, Alabama.

ALSO: A parcel of land being a portion of lots 29 and 28 of the Original Plan of the Town of Montevallo according to the map of the Original Plan of the Town of Montevallo and situated in the Southwest Quarter of Southwest Quarter of Section 21, Township 22 South, Range 3 West in the Town of Montevallo, Alabama, and more exactly described as follows: Begin at the point of intersection of the Southeast boundary of Valley Street with the Southwest boundary of North Boundary Street and proceed Southwesterly along the Southeast boundary of Valley Street 120.0 feet; thence at an angle of 89 deg. 59' to the left and run thence Southeasterly 125.0 feet; thence at an angle of 90 deg. 01' to the left 120.0 feet to the Southwest boundary of North Boundary Street; thence at an angle of 89 deg. 59' to the left and along the Southwest boundary of North Boundary Street 125.0 feet to the point of beginning. Situated in Shelby County, Alabama.

Being the same property conveyed by Lawrence B. Haley, Attorney in Fact (Power of Attorney recorded in Volume 934, page 513, and Volume 1014 at page 13, in the Office of the Judge of Probate of Walker County, Alabama), to Merchants & Planters Bank, by deed dated January 23, 1973, filed for record in the office of Probate, County of Shelby, State of Alabama, on February 1, 1973, at 8:02 o'clock A.M., and recorded in Deed Book 278 page 419.

ALSO: Beginning at a concrete Monument at the Southeast and Easterly most corner of the United States Post Office lot; thence North 37 deg. and 15 min. West 160 feet to the Northeast corner of said Post Office lot; thence North 52 deg. 40 min. East 30 feet, more or less; thence South 37 deg. 15 min. East and parallel to the East line of the United States Post Office lot 160 feet; thence South 52 deg. 40 min. West 30 feet, more or less, to the point of beginning. Said lot being in the Town of Montevallo, Alabama. Situated in Shelby County, Alabama.

Being the same property conveyed by Louise N. Young and husband, Mitchell Young, and Sadie Little and husband, H. C. Little, to Merchants & Planters Bank, by deed dated October 18, 1977, filed for record in the Probate Office of Shelby County, Alabama, on October 18, 1977, at 11:04 o'clock A.M., and recorded in Deed Book 308, Page 399.

ALSO: First Sector of Shoal Creek Highlands as recorded in Map Book 13, Page 39 of Shelby County, Alabama.

ALSO: Second Sector of Shoal Creek Highlands as recorded in Map Book 16, Page 41 of Shelby County, Alabama.

All situated in Shelby County, Alabama.

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