

925  
AFTER RECORDING RETURN TO:

Taco Bell Corp.  
17901 Von Karman Avenue  
Irvine, California 92714  
Attention: Law Dept. - Real Estate  
Site # 05-863

**DECLARATION OF RESTRICTIVE COVENANT**

WHEREAS, under that certain Real Estate Purchase Agreement dated the 23rd day of July, 1990 (hereinafter referred to as "the Agreement"), 119 Properties, Ltd., an Alabama limited partnership (hereinafter referred to as "Seller") agreed to convey to Taco Bell Corp., a California corporation (hereinafter referred to as "Buyer") a parcel of real property described more particularly in Exhibit "A" attached hereto (the "Real Property"); and

WHEREAS, one of the terms of said Agreement states that Seller shall record a RESTRICTIVE COVENANT affecting certain real property which is currently owned by Seller.

NOW, THEREFORE, Seller hereby covenants and agrees as follows:

BOOK 325 PAGE 929  
1. That in consideration of the terms and conditions recited in the Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the real property currently owned by Seller and cross-hatched on Exhibit "B" attached hereto: (i) will not be used as a "Mexican Food Restaurant" (as hereinafter defined) for a period of twenty (20) years from the date of this Declaration of Restrictive Covenant and (ii) no improvements shall be erected on such real property which will materially interfere with Buyer's curb cuts and access ways or which will materially interfere with the visibility of Buyer's restaurant and its sign(s) to approaching automobile traffic traveling on Alabama Highway 119; provided, however, any building not exceeding two (2) stories constructed on Lot C-1 (Lot C-1 being depicted on Exhibit "B") which has a set-back from Alabama Highway 119 equal to or greater than the set-back of Buyer's building from Alabama Highway 119 shall be deemed to not materially interfere with the visibility of Buyer's restaurant or sign(s). The term "Mexican Food Restaurant" as used herein shall mean a food service establishment of any type deriving 25% or more of its gross annual sales from the sale of Mexican food.

2. This covenant shall be recorded and shall run with the Real Property and each and every parcel of land cross-hatched on Exhibit "B" and shall inure to the benefit of and shall be binding upon the Seller and Buyer, their heirs, receivers, administrators, grantees, successors and assigns; it being understood that Seller shall have no liability or obligation hereunder in the event of a breach of this covenant by any grantee, assignee or successor, unless Seller has knowledge, either actual or implied, that the proposed use of such real property by such grantee, assignee or successor would be in violation of this covenant.

3. It is understood and agreed that the restrictive covenants set forth herein shall automatically terminate and be of no further force and effect in the event (i) Buyer fails to construct and operate a Mexican Food Restaurant on the Real Property within twenty-four (24) months from the date of this Declaration of Restrictive Covenant or (ii) following the initial construction and operation of such Mexican Food Restaurant, Buyer fails to operate a Mexican Food Restaurant on the Real Property for a period of twelve (12) consecutive months; provided, however, the foregoing restrictive covenants shall not terminate under (i) or (ii) above if, at the end of such twenty-four (24) month period or such twelve (12) month period, as the case may be, Buyer is operating, or is in the process of opening for operation, a Mexican Food Restaurant within a three (3) mile radius of the Real Property.

IN WITNESS WHEREOF, 119 Properties, Ltd., an Alabama limited partnership, has executed this Declaration of Restrictive Covenant this 11<sup>th</sup> day of January 1991.

**SELLER:**

119 PROPERTIES, LTD., an  
Alabama limited partnership

By: Cahaba Valley Properties,  
Inc., Its General Partner

By: Charles H. Stephens  
Charles H. Stephens  
Its President

STATE OF ALABAMA     )  
JEFFERSON COUNTY    )

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that Charles H. Stephens, whose name as President of Cahaba Valley Properties, Inc., the general partner of 119 Properties, Ltd., an Alabama limited partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation acting in its capacity as general partner of said limited partnership.

Given under my hand and official seal this 11<sup>th</sup> day of January, 1991.

Ingal Thompson Johnson  
Notary Public  
My Commission Expires: 8/23/93

EXHIBIT "A"  
TO  
DECLARATION OF RESTRICTIVE COVENANT

Part of Block 1 of Cahaba Valley Park North as recorded  
in Map Book 13, Page 140, in the Probate Office of Shelby  
County, Alabama, more particularly described as follows:

Begin at the Southwest corner of said Block 1, said point  
being on the Northerly right of way line of Alabama  
Highway 119, and run Northwesterly for 150.00 feet;  
thence  $88^{\circ}04'00''$  right and run Northeasterly for 227.16  
feet to a point on the Westerly right of way line of  
Cahaba Valley Parkway; thence  $90^{\circ}00'$  right and run  
Southeasterly along said right of way line for 99.56 feet  
to a point, said point being at the beginning of a curve  
to the right, subtending a central angle of  $89^{\circ}53'17''$  and  
having a radius of 50.00 feet; thence run Southwesterly  
along the arc of said curve for 78.44 feet to a point on  
the Northerly right of way line of Alabama Highway 119  
and end of said curve; thence at tangent to said curve  
run Southwesterly along said right of way line for 182.32  
feet to the point of beginning,

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|                  |   |   |
|------------------|---|---|
| 1. Deed Tax      | — | — |
| 2. Mfg. Tax      | — | — |
| 3. Recording Fee | — | — |
| 4. Indexing Fee  | — | — |
| 5. No. 1 Fee     | — | — |
| 6. Certified Fee | — | — |
| Total            | — | — |

STATE OF ALA. SHELLEY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED

91 JAN 15 AM 10:14  
*James A. Shivers, Jr.*  
JUDGE OF PROBATE

EXHIBIT "B"

TO

DECLARATION OF RESTRICTIVE COVENANT

BOOK 325 PAGE 932

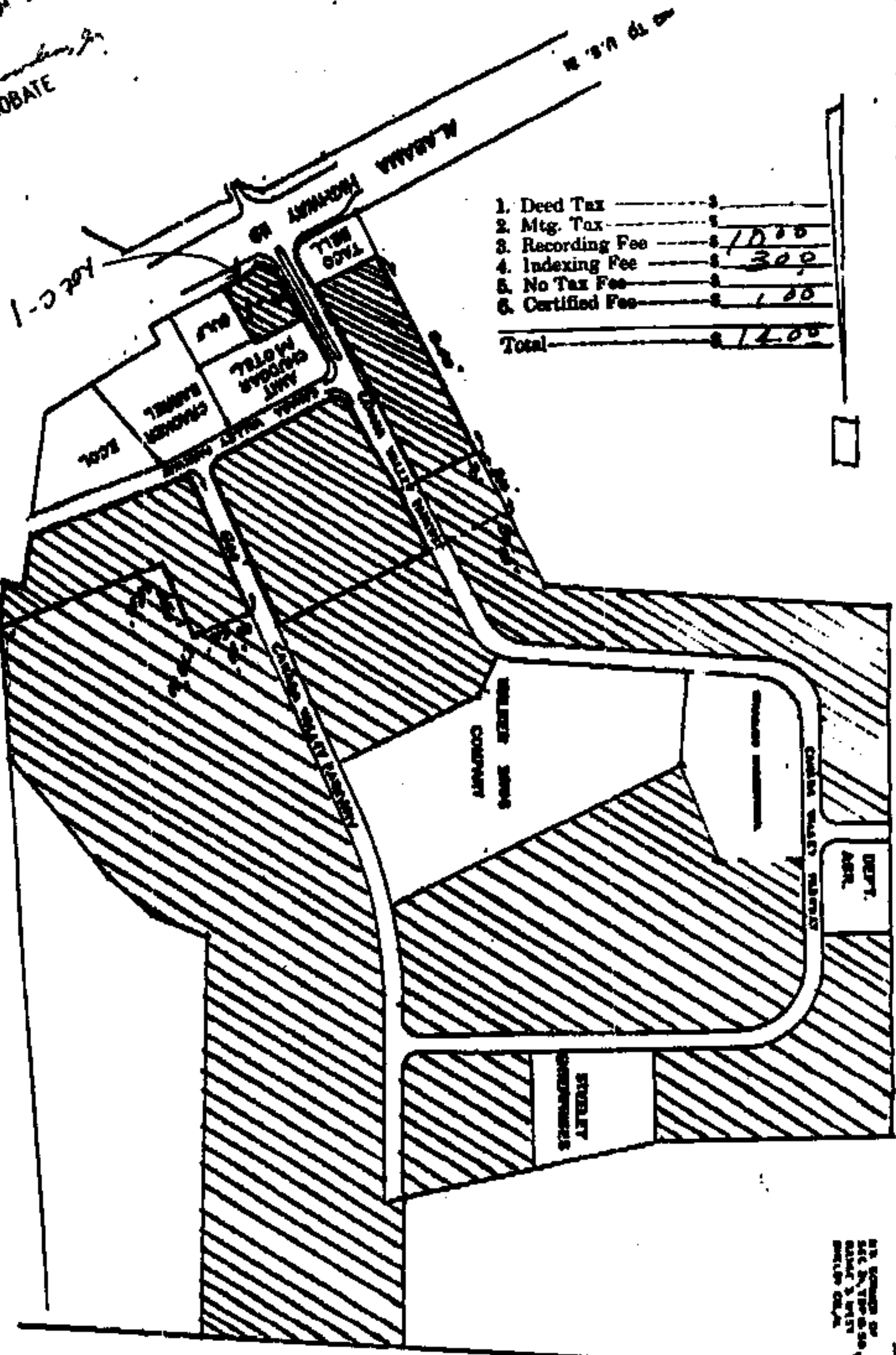


Restricted Area  
(No Mexican Food Restaurants)

1-65 R.O.W. VARIES

AREAS ON WHICH MEXICAN  
FOOD RESTAURANTS MAY NOT LOCATE  
CAHABA VALLEY PARK NORTH  
(MAP BOOK 13, PAGE 140)

Scale 1" = 600'



|                  |     |           |
|------------------|-----|-----------|
| 1. Deed Tax      | --- | \$        |
| 2. Mtg. Tax      | --- | \$        |
| 3. Recording Fee | --- | \$ 10.00  |
| 4. Indexing Fee  | --- | \$ 30.00  |
| 5. No Tax Fee    | --- | \$        |
| 6. Certified Fee | --- | \$ 1.00   |
| Total            | --- | \$ 141.00 |

NOTED BY  
NOTARY PUBLIC  
JAN 15 1991