

STATE OF ALABAMA)

SHELBY COUNTY)

Inst # 1996-08144

03/12/1996-08144
01:27 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
006 NCD 22.00EASEMENT DEDICATION AGREEMENT

THIS EASEMENT DEDICATION AGREEMENT dated ~~January~~ ^{FEBRUARY} 14, 1996 ("this Agreement") is entered into by JENKINS DEVELOPMENT COMPANY, L.L.C., an Alabama limited liability company ("Jenkins"), and INTERSTATE RESTAURANT INVESTORS, an Alabama general partnership, and FRANK C. ELLIS, JR. (said Interstate Restaurant Investors and Frank C. Ellis, Jr. being hereinafter together referred to as "IRI").

Recitals

A. Jenkins and IRI both own real property located in Shelby County, Alabama, said property being more particularly described as the "Jenkins Property" and the "IRI Property" in that certain Joint Easement Agreement recorded as Instrument #1995-09710 in the Office of the Judge of Probate of Shelby County, Alabama (the "Joint Easement Agreement"). IRI has developed and owns a frontage road on the IRI Property (the "Frontage Road"), which Frontage Road depends on the Easement Area (as defined in the Joint Easement Agreement for access to U.S. Highway 31. IRI wishes to dedicate the Frontage Road to the appropriate governmental authority so that the Frontage Road shall be a public roadway.

B. In connection with such dedication of the Frontage Road, IRI wishes to have the Easement Area also dedicated as a public roadway, as part of the Frontage Road.

C. As a part of the consideration for the execution and delivery of this Agreement by Jenkins, IRI is, contemporaneously herewith, entering into an Easement Agreement with

Jenkins relating to a retaining wall to be built along the boundary line between the IRI Property and the Jenkins Property.

Agreement

NOW, THEREFORE, in consideration of the foregoing recitals, the parties hereto hereby agree as follows:

1. Jenkins agrees that it will promptly undertake and pursue the necessary action to cause the Easement Area to be dedicated to the appropriate governmental authority as a public roadway, as part of the dedication of the Frontage Road as a public roadway. IRI agrees that it will promptly undertake and pursue the necessary action to cause the Frontage Road to be dedicated to the appropriate governmental authority as a public roadway. IRI shall promptly upon demand therefor, reimburse Jenkins for all costs and expenses incurred by Jenkins in connection with the dedication by Jenkins of the Easement Area, including attorney's fees to the extent incurred by Jenkins directly relating to the dedication of the Easement Area. Costs and expenses incurred by Jenkins shall not include attorney's fees incurred in connection with the negotiation and drafting of this Agreement. Such dedication shall be made on terms and conditions mutually satisfactory to Jenkins and IRI.

2. When the Easement Area has been effectively dedicated to the appropriate governmental authority so as to become a public roadway, on terms and conditions mutually satisfactory to Jenkins and IRI, Jenkins and IRI shall execute and file for record an amendment to the Joint Easement Agreement terminating the Joint Easement Agreement, except to the extent that the Joint Easement Agreement provides for the following:

- (a) all outstanding obligations, if any, of Jenkins or IRI to contribute to the cost of maintaining the Easement Area up to the time of its dedication;
- (b) all outstanding obligations, if any, of IRI under the proviso to Section 2 of the Joint Easement Agreement to pay the cost of expanding and maintaining the expanded area referred to in such proviso;
- (c) the obligations of IRI, and their respective heirs, successors and assigns (including but not limited to each future owner of the IRI Property or any part thereof), separately and severally, under Section 3 of the Joint Easement Agreement, to the extent of any events occurring up to the time of termination of the Joint Easement Agreement, provided, however, that, from and after the date of termination of the Joint Easement Agreement, IRI, its heirs, successors and assigns, shall no longer be required to maintain the public liability insurance coverage required under said Section 3; and
- (d) all outstanding obligations, if any, of IRI to Jenkins under Section 4 of the Joint Easement Agreement.

All of the provisions of the Joint Easement Agreement described in clauses (a)-(d) above shall survive the termination of the Joint Easement Agreement for the period of limitations applicable thereto under the laws of Alabama, and any document terminating the Joint Easement Agreement shall specifically so provide.

3. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day
and year first above written.

INTERSTATE RESTAURANT INVESTORS,
an Alabama general partnership

By:


John G. Benner,
its General Partner

and

By:


John McGeever,
its General Partner

and

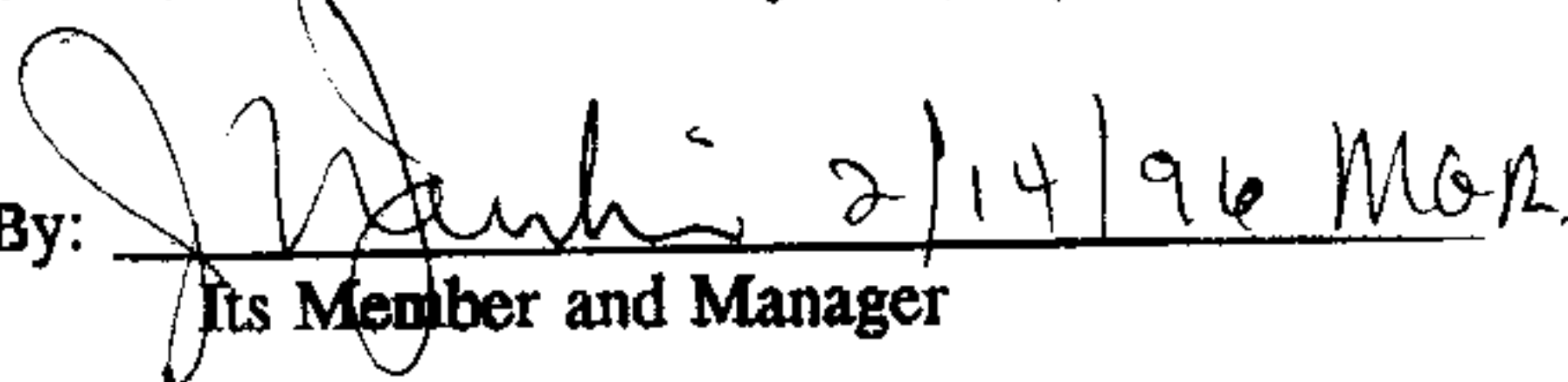
By:


William R. Robertson,
its General Partner


Frank C. Ellis, Jr.

JENKINS DEVELOPMENT COMPANY, L.L.C.,
an Alabama limited liability company

By:

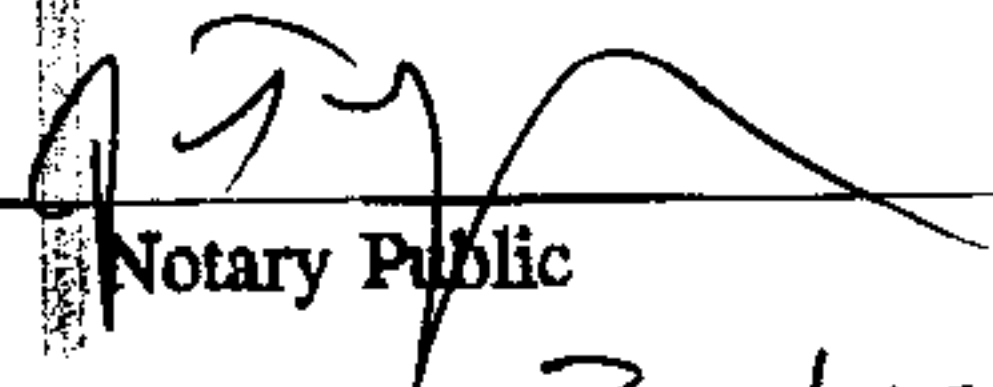

Its Member and Manager

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that JOHN G. BENNER, JOHN MCGEEVER and WILLIAM R. ROBERTSON, whose names as General Partners of INTERSTATE RESTAURANT INVESTORS, an Alabama general partnership, are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they, as such General Partners and with full authority, executed the same voluntarily for and as the act of said general partnership on the day the same bears date.

Given under my hand and seal this the 28 day of FEBRUARY, 1996.



Notary Public

[NOTARIAL SEAL]

My Commission Expires: 3-1-98

STATE OF ALABAMA)

COUNTY OF STROUD)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that FRANK C. ELLIS, JR., whose name 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 foregoing instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the 28 day of February, 1996.



Notary Public

[NOTARIAL SEAL]

My Commission Expires: 3-1-98

STATE OF ALABAMA)

COUNTY OF Montgomery)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Jim Jenkins, whose name as Member and Manager of JENKINS DEVELOPMENT COMPANY, L.L.C., an Alabama limited liability company, 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 said instrument, he, as such Member and Manager and with full authority, executed the same voluntarily for and as the act of said limited liability company on the day the same bears date.

Given under my hand and seal this the 14 day of Feb. 1996.

Linda K. East

Notary Public

[NOTARIAL SEAL]

My Commission Expires: April 10, 2000

This instrument was prepared by:

George F. Maynard
Maynard, Cooper & Gale, P.C.
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