

This instrument prepared by:
Steven A. Pepper, Esq.
Arnall Golden Gregory LLP
2800 One Atlantic Center
1201 West Peachtree Street
Atlanta, Georgia 30309-3450

Store No. 17050
Inst # 2001-17797
05/04/2001-17797
12:15 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MB 21.00

NEGATIVE PLEDGE AGREEMENT

THIS NEGATIVE PLEDGE AGREEMENT ("Agreement") is made on April 27, 2001 by MESQUITE CREEK DEVELOPMENT, INC., a Georgia corporation (hereinafter referred to as "Borrower"), in favor of SOUTHTRUST BANK, an Alabama banking corporation (hereinafter referred to as "Lender").

BACKGROUND STATEMENT

Lender and Borrower are parties to that certain Commercial Promissory Note of even date herewith, made by Borrower to the order of Lender in the original principal amount set forth therein (hereinafter referred to as the "Note", and the loan evidenced thereby as the "Loan"). A portion of the proceeds of the Loan will be used by Borrower, in part, to finance, purchase and/or improve the property located in Shelby County, Alabama, being more fully and particularly described in Exhibit "A" attached hereto and incorporated herein by this reference (hereinafter referred to as the "Property"). Borrower will benefit directly and materially by the extension of the Loan by Lender to Borrower, and as a condition to its extending the Loan to Borrower, Lender has required that Borrower enter into, and Borrower has agreed to enter into, this Negative Pledge Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals, the agreement of Lender to extend the Loan to Borrower, Ten Dollars (\$10.00) in hand paid and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Without the prior written consent of Lender, or as otherwise provided for in the Commercial Term Loan Agreement of even date herewith among Borrower, RaceTrac Petroleum, Inc. (the "Loan Agreement"), and Lender, Borrower shall not:

(a) sell, transfer, gift, pledge, assign, encumber, mortgage, grant any lien or security interest in, upon or to, or otherwise dispose of any or all of the Property, or any interest or right in or to, or option to purchase with respect to any of the Property, except (i) liens imposed by mandatory provisions of law of carriers, warehousemen, mechanics and materialmen incurred in the ordinary course of business for sums not yet due and payable; (ii) liens incurred in the ordinary course of business and resulting from claims of materialmen, mechanics and suppliers in connection with Borrower's construction of stores, which claims are being defended or otherwise addressed with due

diligence and in good faith in appropriate proceedings by Borrower; (iii) liens for current taxes, assessments or other governmental charges that are not delinquent or remain payable without any penalty or that are being contested in good faith and with due diligence by appropriate proceedings; (iv) all easements, rights of way, licenses and similar encumbrances on title that do not materially impair the use of the Property for its intended purposes; (v) liens in existence as of the date of this Agreement, except for liens of a monetary nature such as a mortgage, deed to secure debt, or deed of trust; (vi) conveyances to governmental entities made in connection with a condemnation or other taking that do not materially impair the use of the Property for its intended purposes; and (vii) any other liens or encumbrances as Lender may approve in writing from time to time; or

(b) create, incur, assume or suffer to exist any additional indebtedness secured by any interest in the Property.

2. Any attempted sale, transfer, gift, pledge, assignment, encumbrance, mortgage, lien or security interest in or to, or other disposition of, or any interest or right in or to, or option to purchase the Property, not in accordance with the terms and conditions of this Agreement shall be NULL AND VOID and the same shall constitute a default under the Note except as permitted or required by the Loan Agreement.

3. Borrower warrants and represents that (a) on the date hereof, Borrower has good, marketable fee simple title to the Property subject only to liens and encumbrances permitted by this Agreement; (b) Borrower has full power and lawful authority to execute this Agreement, which is and shall remain a valid and enforceable encumbrance on the Property; and (c) Borrower shall preserve such fee simple title and will forever warrant and defend the validity of this Agreement against the claims of all parties.

4. In the event that any of the covenants, agreements, terms or provisions contained herein shall be invalid, illegal or unenforceable, in any respect, the validity of the remaining provisions contained herein shall be in no way affected, prejudiced or disturbed thereby.

5. Neither this Agreement nor any term hereof may be changed, waived, discharged or terminated orally, or by any action or inaction, but only by an instrument in writing, signed by both parties hereto. Should the Loan be paid in full in accordance with the terms of the Note, this Agreement shall be canceled by Lender upon such payment of the Loan. Said documents shall be in form suitable for recordation.

6. This Agreement shall bind and inure to the benefit of the respective successors and assigns of the parties hereto.

7. This Agreement may be executed in two or more original counterparts, each of which shall be an original, but all of which together shall constitute one and the same agreement. This Agreement shall be governed by the laws of the state in which the Property is located.

[SIGNATURES COMMENCE ON NEXT PAGE]

IN WITNESS WHEREOF, the parties have executed this Negative Pledge Agreement under seal, this 27th day of April, 2001.



Witness


Witness

MESQUITE CREEK DEVELOPMENT, INC.,
a Georgia corporation

By: 

Name: Robert Dumbacher
Title: Chief Financial Officer

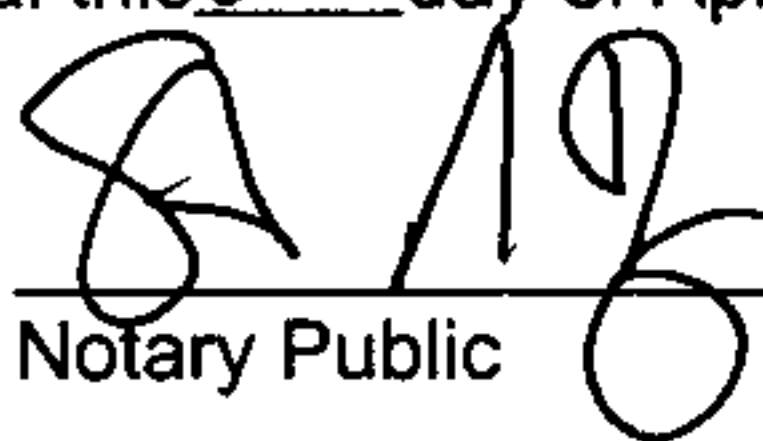
[CORPORATE SEAL]

STATE OF GEORGIA)
)
COUNTY OF FULTON)

ACKNOWLEDGMENT

I the undersigned authority, a Notary Public in and for said county in said state, hereby certify that Robert Dumbacher, whose named as Chief Financial Officer of MESQUITE DEVELOPMENT, INC., a Georgia corporation, 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, Robert Dumbacher, as such officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 26 day of April, 2001.


Notary Public

My Commission Expires: _____



STEVEN A. PEPPER
Notary Public, Cobb County, Georgia
My Commission Expires Feb. 22, 2002

Exhibit "A".

ALL THAT TRACT OR PARCEL OF LAND LYING AND BEING IN THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 20 SOUTH, RANGE 3 WEST, SITUATED IN THE CITY OF PELHAM, SHELBY COUNTY, ALABAMA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 20 SOUTH, RANGE 3 WEST;

THENCE NORTH 89 DEGREES 50 MINUTES 27 SECONDS EAST, FOR A DISTANCE OF 607.14 FEET TO A POINT LOCATED ON THE WESTERN RIGHT-OF-WAY OF U.S. HIGHWAY 31 (HAVING A 200 FEET RIGHT-OF-WAY);

THENCE ALONG SAID RIGHT-OF-WAY SOUTH 08 DEGREES 19 MINUTES 27 SECONDS WEST, FOR A DISTANCE OF 783.50 FEET TO AN IRON PIN FOUND (REBAR WITH CAP), SAID POINT BEING THE TRUE POINT OF BEGINNING;

THENCE SOUTH 08 DEGREES 19 MINUTES 27 SECONDS WEST FOR A DISTANCE OF 18.00 FEET TO A POINT;

THENCE ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 2066.61 FEET AND AN ARC LENGTH OF 282.22 FEET, BEING SUBTENDED BY A CHORD OF SOUTH 04 DEGREES 41 MINUTES 24 SECONDS WEST FOR A DISTANCE OF 282.00 FEET TO AN IRON PIN SET (REBAR);

THENCE LEAVING SAID RIGHT-OF-WAY SOUTH 89 DEGREES 41 MINUTES 45 SECONDS WEST FOR A DISTANCE OF 232.77 FEET TO AN IRON PIN SET (REBAR);

THENCE NORTH 02 DEGREES 07 MINUTES 43 SECONDS WEST FOR A DISTANCE OF 340.00 FEET TO AN IRON PIN FOUND (REBAR);

THENCE SOUTH 81 DEGREES 40 MINUTES 33 SECONDS EAST FOR A DISTANCE OF 273.94 FEET TO AN IRON PIN FOUND (REBAR WITH CAP), AND THE TRUE POINT OF BEGINNING.

TOGETHER WITH AND SUBJECT TO COVENANTS, EASEMENTS, AND RESTRICTIONS OF RECORD.

SAID PROPERTY CONTAINS 1.83 ACRES (79,499 SQ. FT.)

Inst # 2000-25927

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08/02/2000-25927
11:54 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 HHS 12.50

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