

#210,000/8

Prepared by:
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Send Tax Notices to:
Waffle House, Inc.
5986 Financial Drive
Norcross, GA 30071
Attention: Real Estate Department

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

Inst # 2001-27284
07/02/2001-27284
02:49 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MB 230.00

STATUTORY WARRANTY DEED

KNOW ALL PERSONS BY THESE PRESENTS, THAT **JAMES D. WADSWORTH**, an unmarried man, hereinafter referred to as Grantor, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, does, subject to the exceptions and other matters hereinafter contained, hereby GRANT, BARGAIN, SELL and CONVEY unto **WAFFLE HOUSE, INC.**, hereinafter referred to as Grantee, that certain real property situated in the County of Shelby, State of Alabama, and more particularly described on Exhibit A attached hereto and made a part hereof (hereinafter sometimes referred to as the "Property").

TOGETHER WITH all and singular the rights, tenements, privileges, hereditaments, easements and appurtenances thereunto belonging or in anywise appertaining.

This conveyance is made subject to: (i) any lien for taxes which are not yet due and payable; (ii) any and all mineral and mining rights not owned by Grantor; and (iii) 35 foot building restriction line on the southerly portion and also on the northerly, easterly, and westerly 15 foot portion as shown on recorded map.

This conveyance is also subject to the following reservations, restrictions, conditions and covenants running with the Property, and each portion thereof:

1. The Property shall be used for no other purpose than as a Waffle House restaurant for a period of ten (10) years following the date of this Deed.
2. The Property shall not be used for the operation of a convenience store, gasoline sales facility, or carwash, or for the sale of petroleum products or convenience store type products, for 20 years following the date of this Deed and for so long thereafter as Grantor, his successors or assigns, are using Grantor's Adjoining Property, as described on Exhibit B attached hereto and made a part hereof, for such purposes or any of them; and
3. Following the expiration of ten (10) years after the date of this Deed, the Property may not be converted from any use then being made of the Property to any use that would be in material competition with the use then being made of Grantor's Adjoining Property.

The foregoing shall be covenants running with the land as a burden on the Property for the benefit of Grantor's Adjoining Property.

Grantor covenants and agrees that Grantor's Adjoining Property, and any other land either now owned or acquired by Grantor subsequent to the date of this Deed and located within 1,000 lineal feet of the Property shall not be used for operation thereon of a 24-hour breakfast-oriented restaurant or any of the following restaurants: Huddle House, Shoney's, Denny's, International House of Pancakes, Bob Evans Farms, Perkins Restaurants, Dunkin Donuts of America, American Waffle, Waffle King, Cracker Barrel, White Castle, Big Boy, Starbucks Coffee Shop, Brueggers Bagels, Krispy Kreme, Original Pancake House, Omelet Shoppe, Manhattan Bagel Bakery, Bagelicious, Chesapeake Bagel Bakery, Einstein's, Great American Bagel or Biscuitville; provided that, nothing in the foregoing shall prohibit the use of Grantor's Adjoining Property or other land for a fast-food restaurant, including but not limited to McDonalds, Burger King, Krystal's, Hardee's, KFC, Arby's, etc., or other restaurant, even though the menu for same may include breakfast-oriented foods during the morning hours, nor will it prohibit the retail sale on Grantor's Adjoining Property of Krispy Kreme donuts not baked on said property. The foregoing restrictive covenant shall be for a duration of the lesser of 20 years or for so long as Grantee, its successors or assigns, is continuously operating a Waffle House restaurant on the Property; and shall constitute a covenant running with the land binding on Grantor, his heirs, successors and assigns with respect to Grantor's Adjoining Property (the burdened land) in favor of the Property.

TO HAVE AND TO HOLD the same unto Grantee, its successors and assigns, forever.

IN WITNESS WHEREOF, Grantor has executed this instrument on the 28th day of June, 2001.

James D. Wadsworth

 James D. Wadsworth

STATE OF ALABAMA)
 :
 COUNTY OF CHILTON)

I, the undersigned, a notary public in and for said county in said state, hereby certify that James D. Wadsworth, 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 said instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 28th day of June, 2001.

Norma C. Burkhart

 Notary Public

[NOTARIAL SEAL]

My commission expires: 7-14-04

EXHIBIT A

The Property

Lot 1A according to the Map and Survey of Wadsworth Subdivision (a commercial subdivision) as recorded in Map Book 28, page 2, in the Office of the Judge of Probate of Shelby County, Alabama and also described by metes and bounds as follows:

A parcel of land situated in the Northeast Quarter of Section 4, Township 22 South, Range 2 West, Shelby County, Alabama, as more particularly described as follows:

Commence at the Southeast corner of the Southeast Quarter of the Northeast Quarter of Section 4, Township 22 South, Range 2 West, Shelby County, Alabama and run North along the East line of the said quarter-quarter line for 113.74 feet; thence left $88^{\circ}25'30''$ and run Westerly for 619.11 feet; thence left $1^{\circ}02'30''$ and continue Westerly for 30.01 feet; thence right $91^{\circ}23'20''$ and run North for 30.01 feet; thence left $91^{\circ}36'25''$ and run Westerly for 567.45 feet to a point, said point being on the North right of way line of an unnamed street. Thence right $1^{\circ}21'08''$ and continue Westerly along the said North right of way line for 310.74 feet; thence right $51^{\circ}17'03''$ and continue along the said North right of way line for 3.09 feet to a point on the East right of way line of U.S. Highway 31; thence right $21^{\circ}45'27''$ and run Northwesterly along said East right of way line for 234.25 feet to the point of beginning of the parcel herein described; thence continue along said right of way line for 113.87 feet; thence right $105^{\circ}00'00''$ and leaving said right of way line and run Easterly for 252.00 feet; thence right $90^{\circ}00'00''$ and run Southerly for 110.00 feet; thence right $90^{\circ}00'00''$ and run Westerly for 222.53 feet back to the point of beginning.

EXHIBIT B

Grantor's Adjoining Property

Lot 1 according to the Map and Survey of Wadsworth Subdivision (a commercial subdivision) as recorded in Map Book 28, page 2, in the Office of the Judge of Probate of Shelby County, Alabama.

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