

## **DECLARATION OF RESTRICTIVE COVENANTS**

1st THIS DECLARATION OF RESTRICTIVE COVENANTS (this "Declaration") is made this ~~August~~ <sup>September</sup> day of ~~August~~ 2010, by and among **CHELSEA-SELIG, LLC**, an Alabama limited liability company ("Grantor"), in favor of **HILL/GRAY SEVEN, L.L.C.**, a Florida limited liability company ("Grantee").

### **RECITALS:**

A. Grantor is the owner of certain parcels of real property located in Shelby County, Alabama, and more particularly described in Exhibit A attached hereto (the "Grantor Tracts").

B. Grantee has simultaneously purchased from Grantor that certain parcel of real property located in Shelby County, Alabama, more particularly described in Exhibit B attached hereto (the "Grantee Tract").

C. Grantor has agreed to impose certain restrictions upon the use of the Grantor Tracts for the benefit of the Grantee Tract.

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor hereby declares as follows:

1. Restrictive Covenants. Grantor agrees that it shall not sell, or lease, or otherwise permit any space or property owned or controlled by the Grantor on the Grantor Tracts within the Shopping Center (which is depicted on Exhibit A-1; specifically excluding, however, Grantee Tract) to be used as a primarily chicken restaurant that is a direct primary chicken competitor to Bojangles, including but not limited to, McDonalds, Hardee's, Kentucky Fried Chicken, Zaxby's, Church's Chicken, Popeye's Chicken, Jack's or Chick-fil-A restaurant. Burger King and Publix is hereby expressly approved by Grantee. For purposes of this paragraph, Grantor shall mean Grantor or any entity controlled by Grantor or any partner or principal of Grantor. The restriction and prohibited uses set forth herein shall be void if the business located on Grantee's tract opens for business to the public but thereafter ceases to be used for Grantee's Intended Use for any consecutive twelve (12) period; provided, however, said twelve (12) month period shall not include any period(s) of time that Grantee's business may be closed due to fire, casualty, force majeure, or periodic remodeling. In the event of a breach or threatened breach of these covenants, Grantee shall have the right to seek any and all remedies afforded by either law or equity, including, without limitation, the right to injunctive relief.

2. Covenants Run With the Land. All provisions of this Declaration and the covenants contained herein shall constitute covenants running with the land, and shall bind the real estate described herein and inure to the benefit of and be binding upon the signatories hereto and their respective successors and assigns.

3. Notices. Any notices hereunder shall be sent by overnight delivery courier to the following addresses or to the last known address of the addressee, and shall be deemed given when deposited with such courier:

If to Grantor:

CHELSEA-SELIG, LLC  
1100 Spring Street, NW, Suite 550  
Atlanta, GA 30309  
Attn: William J. Dawkins, Esq.

If to Grantee:

HILL/GRAY SEVEN, L.L.C.  
1350 City View Center  
Oviedo, FL 32765  
Attn: R. Gregg Hill

With simultaneous copy to:

Bojangles' Restaurants, Inc.  
9432 Southern Pine Blvd.  
Charlotte, NC 28273  
Attn: Corporate Counsel

4. No Third Party Beneficiaries. This Declaration and the covenants contained herein is granted only for the benefit of the Grantee Tract and is not intended for the use or benefit of any other real property, nor is it for the use or benefit of any person or entity other than Grantee.

5. Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto. The parties do not rely upon any statement, promise or representation not herein expressed, and this Agreement once executed and delivered shall not be modified or altered in any respect except by a writing executed and delivered in the same manner as required by this document.

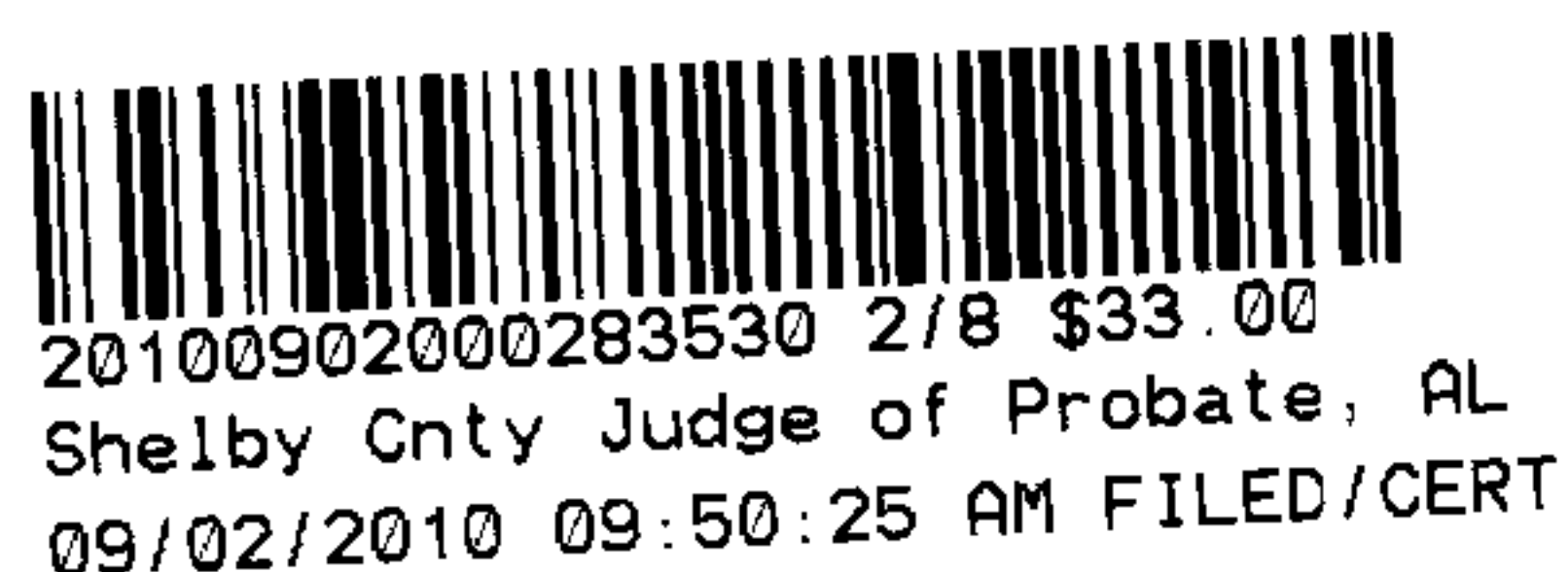
6. Non-Waiver. No consent or waiver, express or implied, with regard to any breach or default hereunder will constitute a consent or waiver of any other or continuing breach or default hereunder. Failure of any party to object to any breach or default by the other party, irrespective of how long the failure continues, will not constitute a waiver of that party's rights and remedies existing under this Agreement, or at law or in equity.

7. Invalidity. If any term, covenant or condition of this Agreement or the application thereof to any person or circumstance will to any extent be invalid or unenforceable, the remainder of this Agreement, or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, will not be affected thereby, and each and every remaining term, covenant or condition of this Agreement will be valid and enforced to the fullest extent permitted by law.

8. Attorneys' Fees. In the event of any action or proceeding brought by any party against another under this Agreement, the prevailing party will be entitled to recover all costs and expenses, including court costs and reasonable attorneys' fees in, any legal action, whether before or at trial, on appeal, or in any bankruptcy or collection proceeding or other proceedings. The provisions of this section will survive the termination or earlier expiration of this Agreement for any reason.

9. Governing Law; Venue. This Agreement will be interpreted and construed in accordance with the laws of the State of Alabama.

*[Signature pages to follow]*



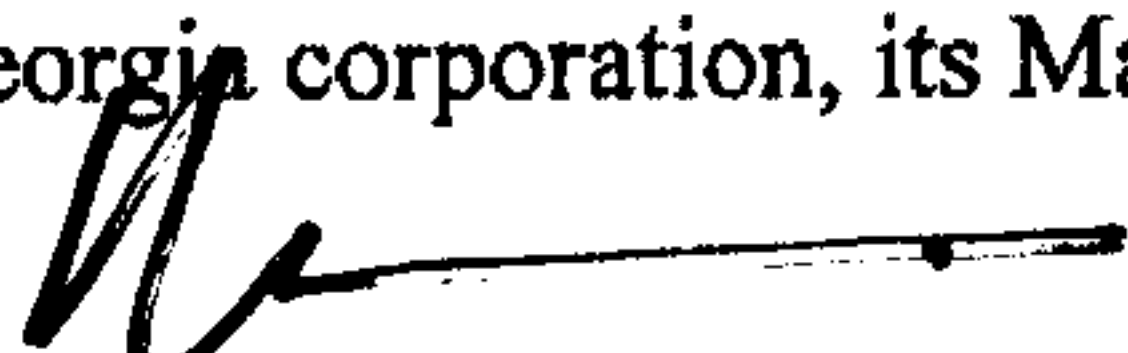


IN WITNESS WHEREOF, the parties have caused this instrument to be executed on the day and year first above written.

**GRANTOR:**

**CHELSEA-SELIG, LLC,**  
an Alabama limited liability company

By: **SELIG ENTERPRISES, INC.,**  
a Georgia corporation, its Managing Member

By:  (L.S.)  
William J. Dawkins,  
Senior Vice President and Secretary

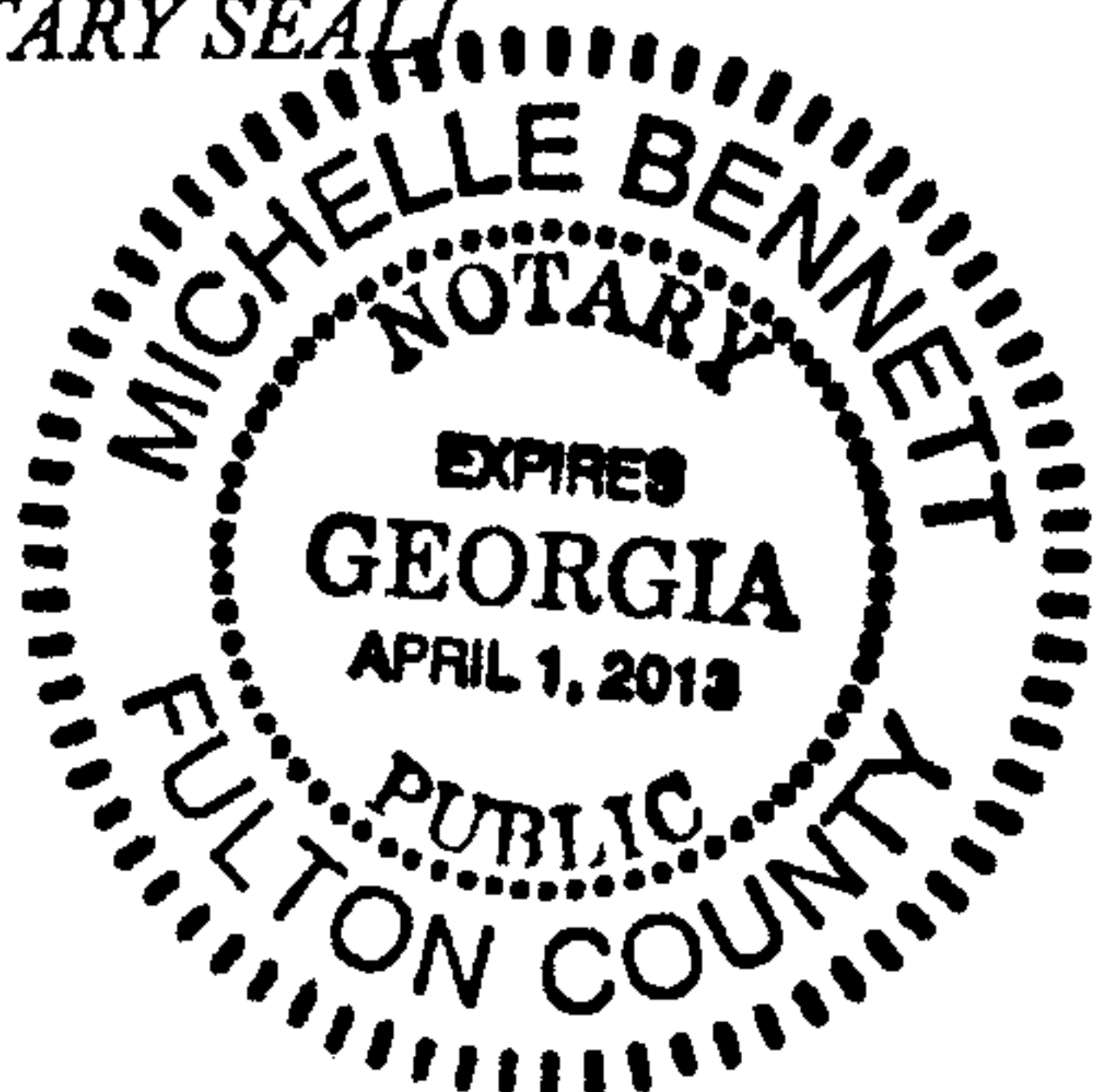
STATE OF GEORGIA        )

COUNTY OF FULTON        )

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that **William J. Dawkins**, whose name as Senior Vice President and Secretary of **Selig Enterprises, Inc.**, Managing Member of **Chelsea-Selig, LLC**, 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 officer and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as Managing Member of said limited liability company as aforesaid.

Given under my hand and official seal this the 31<sup>st</sup> day of August, 2010.

[NOTARY SEAL]



  
NOTARY PUBLIC  
My Commission Expires: 4-1-13




20100902000283530 3/8 \$33.00  
Shelby Cnty Judge of Probate, AL  
09/02/2010 09:50:25 AM FILED/CERT

*[Signature page to Declaration of Restrictive Covenants]*

**GRANTEE:**

**HILL/GRAY SEVEN, L.L.C.,** a Florida limited liability company

By:   
R. Gregg Hill  
Its Manager

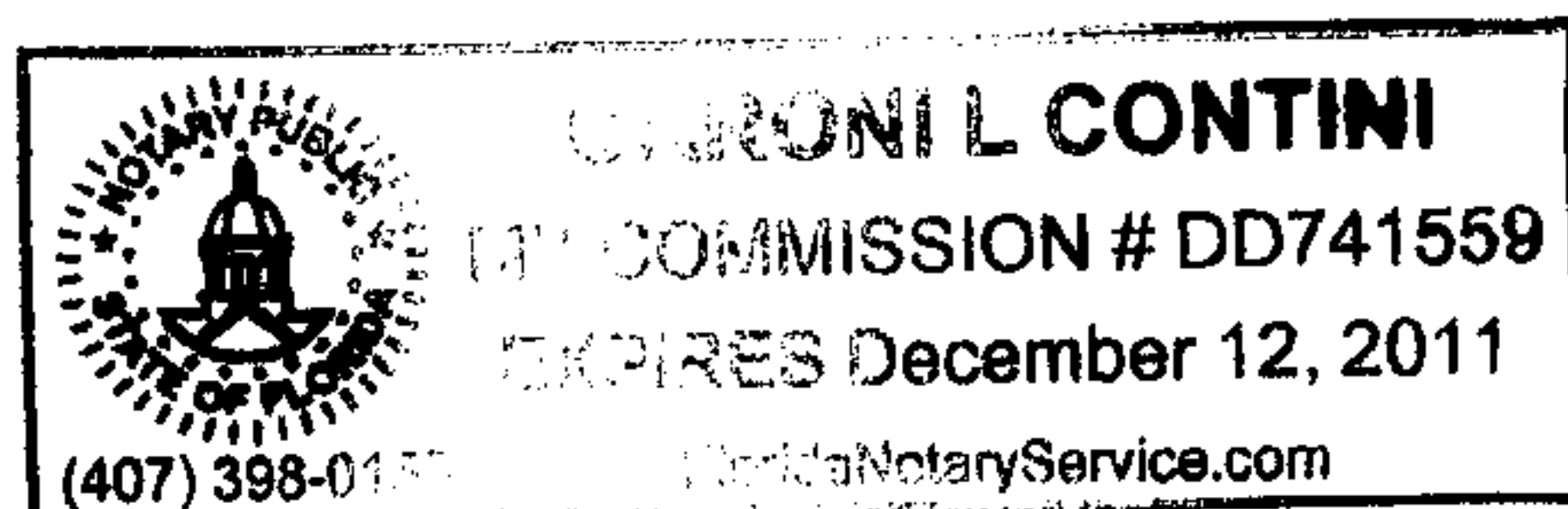
**STATE OF FLORIDA** )


**COUNTY OF ORANGE** )

I, the undersigned Notary Public in and for said County, in said State, hereby certify that R. Gregg Hill, whose name as Manager of HILL/GRAY SEVEN, L.L.C., a Florida 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 the instrument, he, as such Manager, and with full authority, executed the same for and as the act of said limited liability company.

Given under my hand and official seal this the 31 day of August, 2010.

*[NOTARY SEAL]*



  
NOTARY PUBLIC  
My Commission Expires: 12/12/11



20100902000283530 4/8 \$33.00  
Shelby Cnty Judge of Probate, AL  
09/02/2010 09:50:25 AM FILED/CERT

EXHIBIT A  
GRANTOR TRACTS

Lots 1 through 5, and Lots 7 through 9, according to the Survey of Chelsea Crossroads, as recorded in Map Book 41, Page 109 A & B, in the Probate Office of Shelby County, Alabama.



20100902000283530 5/8 \$33.00  
Shelby Cnty Judge of Probate, AL  
09/02/2010 09:50:25 AM FILED/CERT





1. COUNTESSILL DISTRICT-DEPT 1, BENTLEY AVE  
STATIONED IN THE SOUTH END OF THE POLICE DISTRICT  
OF SECTION 10, TOWN OF 13, BENTLEY, MAINE  
CITY OF BENTLEY  
BENTLEY COUNTY, ALABAMA

# NEW CRAFTS BOOK

**CHER & ASSOCIATES ENGINEERS, INC.**  
153 COLUMBIA VALLEY PARKWAY

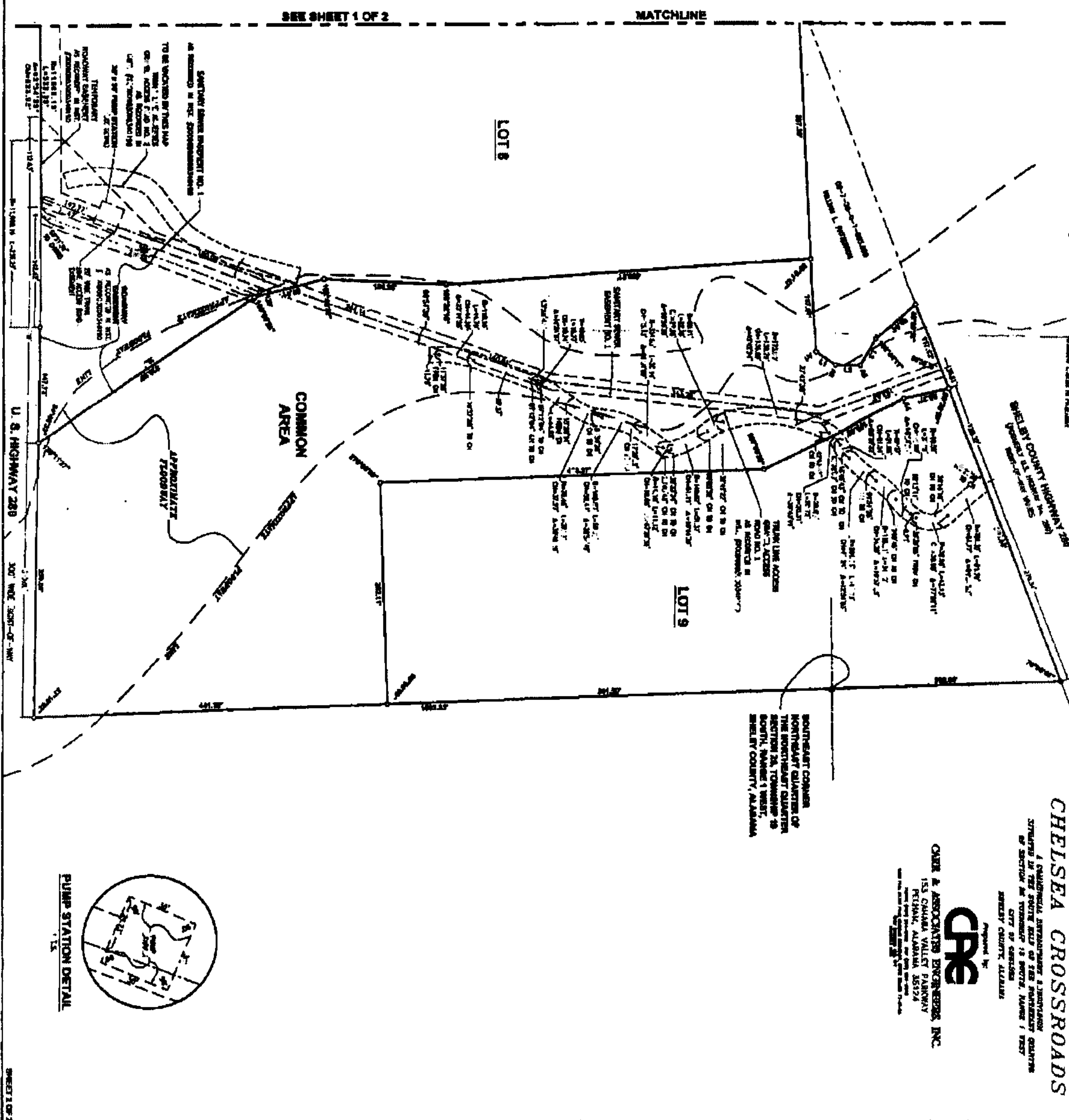
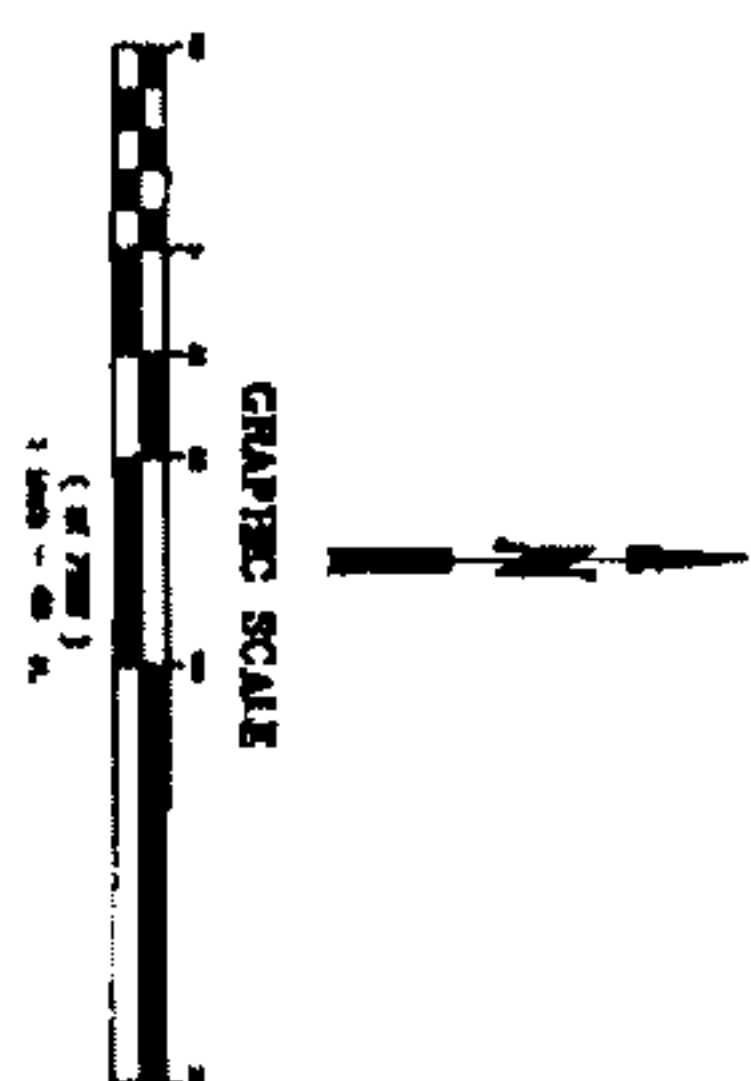
PELHAM, ALABAMA 35124  
 Request form provided for filling out - send  
 and fill return postpaid stamp(s) with name T-4-6-4  
 by January 31 or

**SOUTHEAST CORNER  
NORTHEAST QUARTER OF  
THE NORTHEAST QUARTER  
SECTION 26, TOWNSHIP 19  
NORTH, RANGE 1 WEST,  
SHELBY COUNTY, ALABAMA**

LINE POINT	
10	LENGTH
21	20.84
12	21.28
13	20.77
14	21.85

	APOLLO DATE
D	0601
A1	2307-41
A2	2106-15
A3	2404-17
A4	1604-18
A5	0302-07
A6	1872-08
A7	1207-29
A8	1307-29
A9	0705-29 CHOCOL TO CHOCOL
A10	1307-25
A11	0705-29 TO CHOCOL
A12	0707-10 CHOCOL
A13	0611-20 TO CHOCOL
A14	2107-14
A15	0707-20 TO CHOCOL
A16	0607-10 TO CHOCOL

LOT SECT		
NO	ACRES	INCURRED COST
1	5.37	\$8,413.84
2	6.36	\$9,200.89
3	5.66	\$9,645.13
4	5.87	\$9,264.25
5	4.00	\$6,461.15
6	6.89	\$9,665.58
7	8.28	\$14,724.04
8	11.62	\$16,187.25
9	8.29	\$16,171.40
COMBINED TOTAL	64.85	\$99,971.86
ADDITIONAL TOTAL	68.19	1,794,026



RETURN ORIGINAL TO CARR & ASSOCIATES ENGINEERS, INC. (205) 664-8498


EXHIBIT A-1



20100902000283530 7/8 \$33.00  
Shelby Cnty Judge of Probate, AL  
09/02/2010 09:50:25 AM FILED/CERT

**EXHIBIT B**

Lot 6, according to the Survey of Chelsea Crossroads, as recorded in Map Book 41, Page 109 A & B, in the Probate Office of Shelby County, Alabama.

  
20100902000283530 8/8 \$33.00  
Shelby Cnty Judge of Probate, AL  
09/02/2010 09:50:25 AM FILED/CERT