

Prepared By:

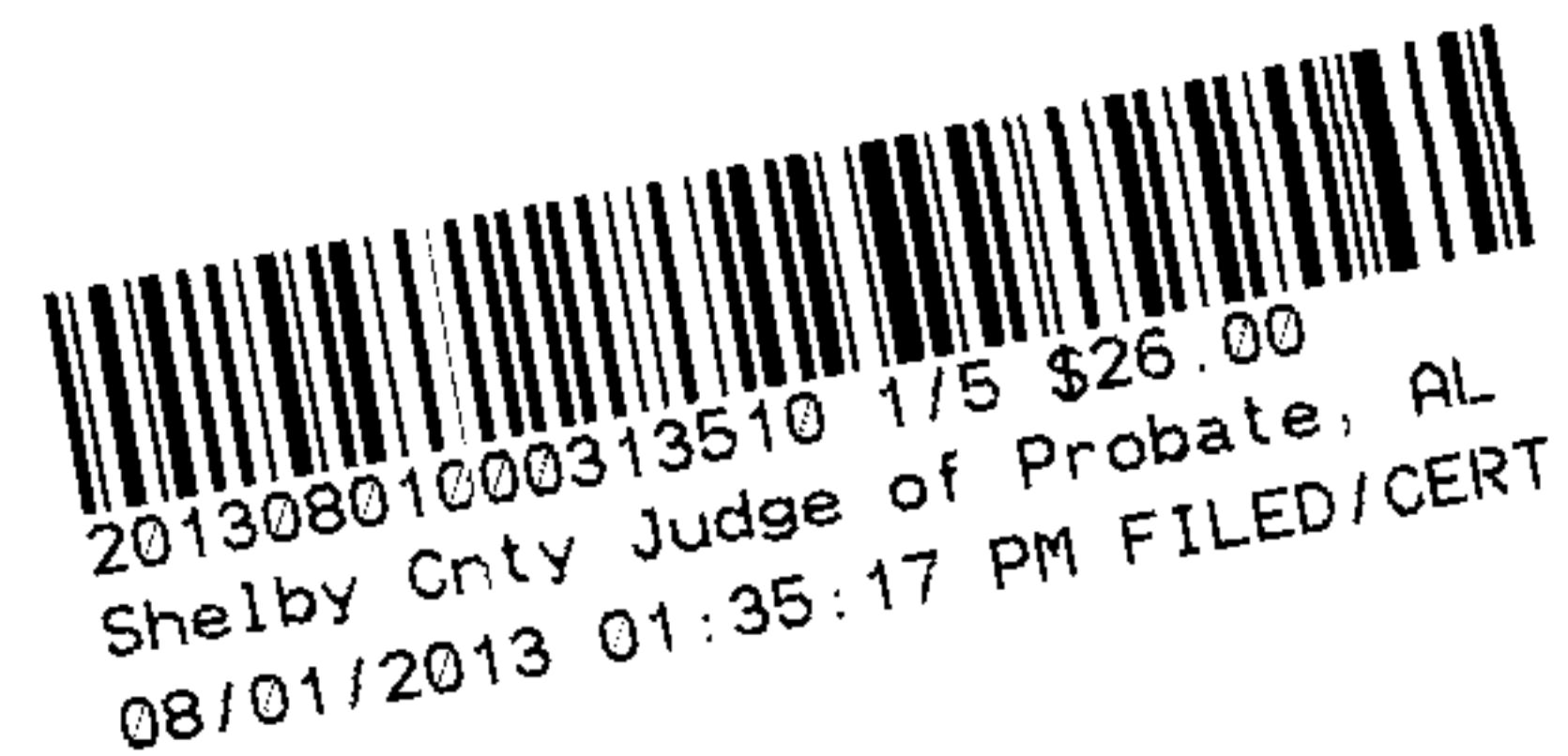
Smith, Anderson, Blount, Dorsett,
Mitchell & Jernigan, L.L.P.
P.O. Box 2611
Raleigh, NC 27601
[No Title Opinion]

**Recording requested by and
when recorded mail to:**

Jackson & Williams
416 First Avenue, SE
Cullman, AL 35055

STATE OF ALABAMA)

SHELBY COUNTY)



**ASSIGNMENT OF DECLARATION OF EASEMENT FOR MAINTENANCE AND
LETTING OF BILLBOARD**

THIS ASSIGNMENT OF DECLARATION OF EASEMENT FOR MAINTENANCE AND LETTING OF BILLBOARD ("Assignment") is made and entered into as of this 29th day of July, 2013 (the "Effective Date") by and between THE PANTRY, INC., a Delaware corporation, whose address is 305 Gregson Drive, Cary, North Carolina 27511 ("Assignor") and RWW INVESTMENTS, INC., an Alabama corporation, whose address is 416 First Avenue SE, Cullman, Alabama 35055 ("Assignee") (collectively, the "Parties").

WITNESSETH:

WHEREAS, Assignor is the owner of that certain 4.38 acre parcel located at Highway 52 & Interstate 65 in Pelham, Shelby County, Alabama, and more specifically described in **Exhibit A** attached hereto and made a part hereof (the "Property");

WHEREAS, a portion of the Property is subject to that certain billboard lease dated April 15, 2005 by and between Silverstar Management Corporation, an Alabama corporation ("Silverstar") and ADvantage Outdoor Advertising, LLC, a Florida company (the "Billboard Lease") for a billboard that is presently constructed on the Property (the "Billboard");

WHEREAS, Assignor and Silverstar previously entered into a Declaration of Easement for Maintenance and Letting of Billboard recorded in the Probate Office of Shelby County, Alabama as Instrument #20070323000132340 (the "Declaration") regarding certain matters related to the Billboard and the Billboard Lease;

WHEREAS, Assignor is conveying the Property to Assignee on the Effective Date; and

WHEREAS, Assignee has requested that Assignor assign its interest in the Declaration to Assignee, and Assignee desires to accept the same as of the Effective Date.

NOW, THEREFORE, for ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignment. Assignor does hereby grant, quit claim, assign, transfer, convey, bargain, sell and set over unto Assignee, its successors and assigns, all of Assignor's right, title and interest in and to the Declaration from and after the Effective Date, to have and to hold forever.

2. Assumption. Assignee hereby accepts such assignment and assumes all duties, obligations, covenants, and undertakings to be kept and performed under the Declaration by Assignor that accrue, commence, and are to be kept and performed from and after the Effective Date; and Assignee covenants and agrees to be bound by and perform all of the obligations of Assignor under the Declaration from and after the Effective Date.

3. Indemnity. Assignee shall indemnify and hold Assignor harmless from all claims, demands, liabilities, losses, damages, and expenses (including, but not limited to, reasonable attorneys' fees) arising from or related to the Declaration from and after the Effective Date.

4. Binding Effect. This Assignment shall be binding upon and shall inure to the benefit of the Parties hereto and their respective heirs, successors and assigns.

5. Counterparts. This Assignment may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

6. Continuing Effect of Declaration. This Assignment shall not impact the effectiveness of the Declaration.

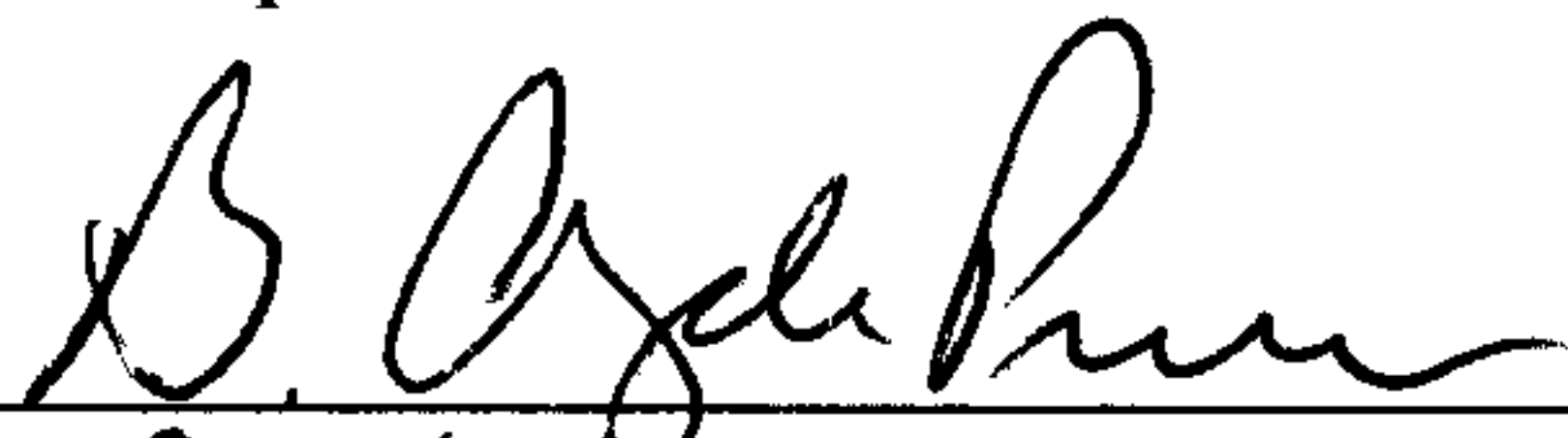
[Signatures on following page]

[Signature Page to Assignment]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the date first above written.

ASSIGNOR

THE PANTRY, INC.,
a Delaware corporation

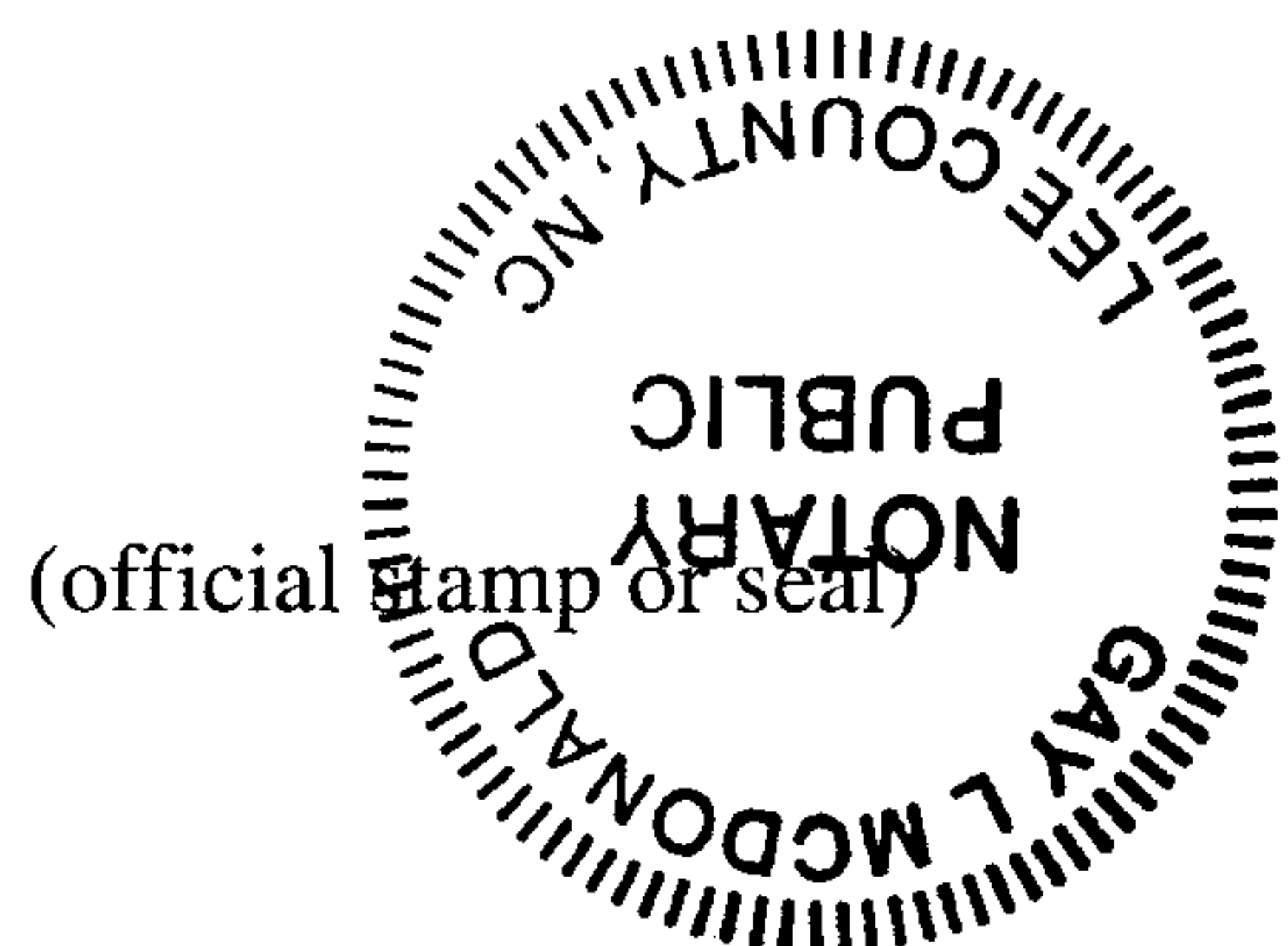
By: 
Name: B. Clyde Preslar
Title: SVP, CFO

STATE OF NORTH CAROLINA

COUNTY OF Wake

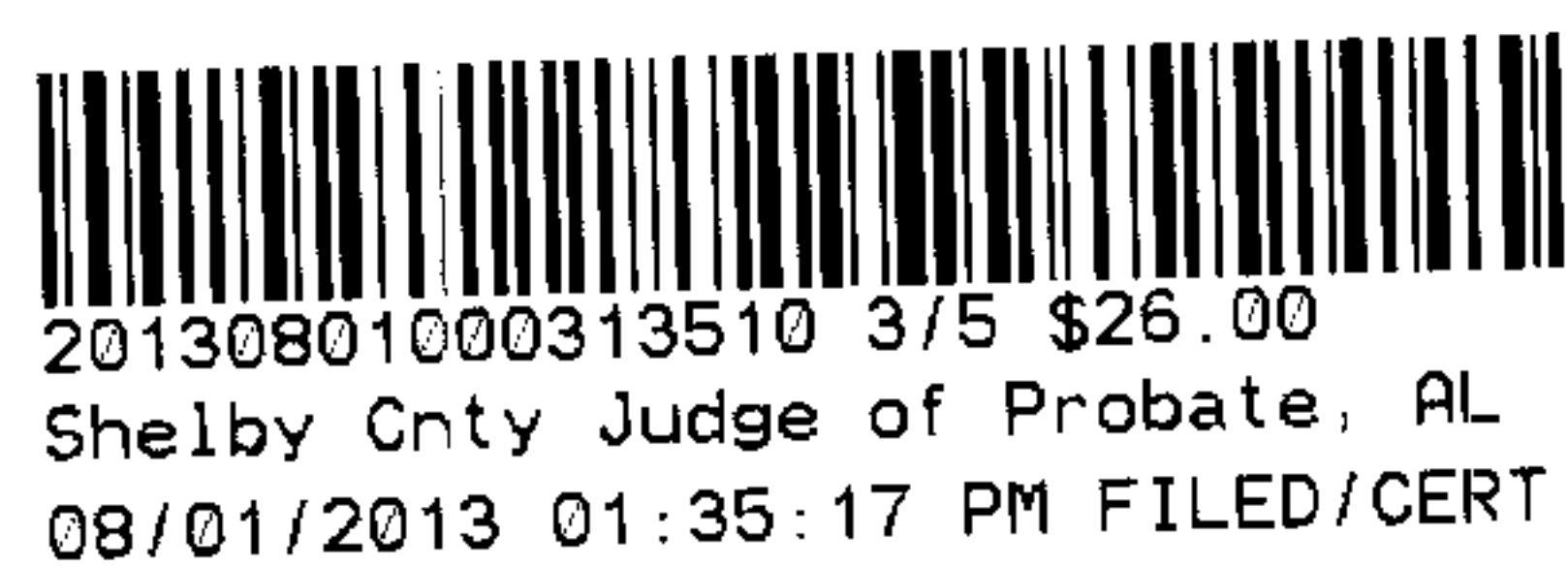
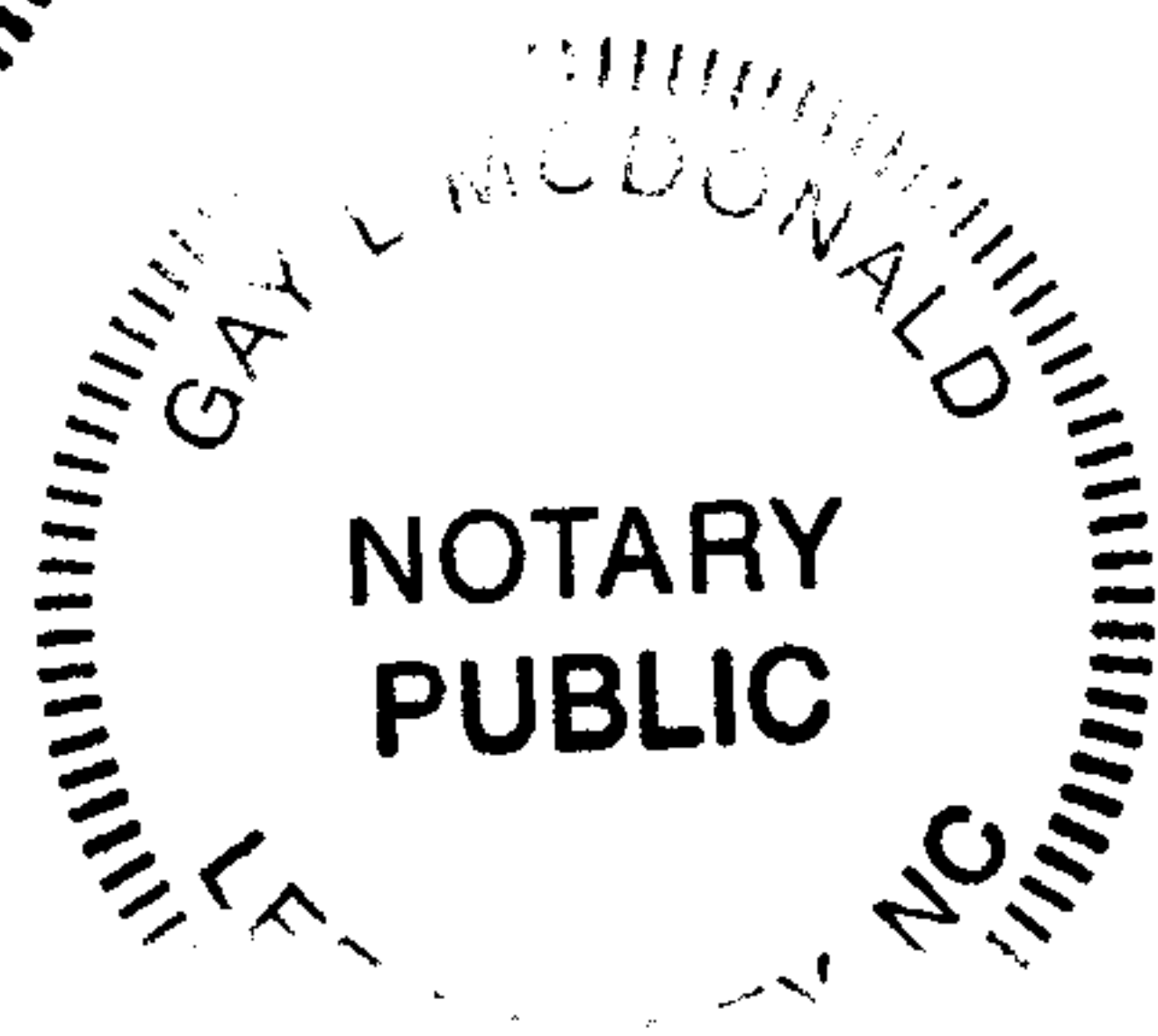
I, Gay L. McDonald, a Notary Public for said County in said State, hereby certify that B. Clyde Preslar, whose name as Senior VP, CFO of The Pantry, Inc., a Delaware corporation, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, 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 stamp/seal this 25 day of July, 2013.




Gay L. McDonald, Notary Public

My commission expires: 6/5/14



[Signature Page to Assignment]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the date first above written.

ASSIGNEE

RWW INVESTMENTS, INC.,
an Alabama corporation

By: *Roy W. Williams, Jr.*
Name: Roy W. Williams, Jr.
Title: President

STATE OF *Alabama*

COUNTY OF *Cullman*

I, *Michelle Acton*, a Notary Public for said County in said State, hereby certify that Roy W. Williams, whose name as President of RWW INVESTMENTS, INC., an Alabama 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, he, 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 stamp/seal this *29* day of July, 2013.

Michelle Acton
Michelle Acton, Notary Public

(official stamp or seal)

My commission expires: *11-8-14*



20130801000313510 4/5 \$26.00
Shelby Cnty Judge of Probate, AL
08/01/2013 01:35:17 PM FILED/CERT

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Store 1511

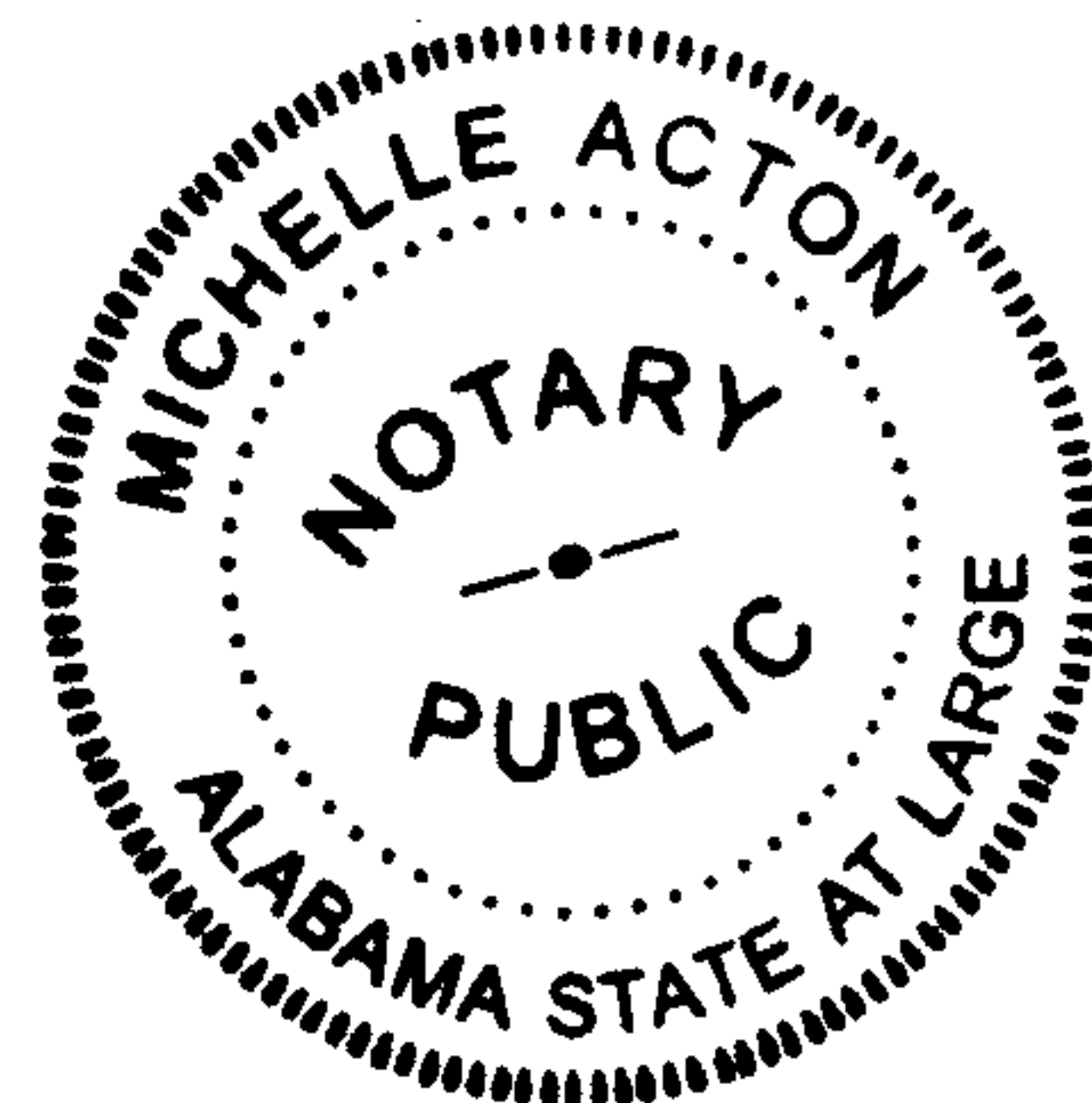


EXHIBIT A

Legal Description of the Property

Commence at the SE corner of Section 24, Township 20 South, Range 3 West; thence run North along the East line of said Section for 2003.27 feet to the Southerly right of way of I-65; thence $59^{\circ} 08' 18''$ left run Northwesterly along said right of way for 372.95 feet to the Westerly right of way of McCain Parkway and the point of beginning; thence continue last described course for 297.07 feet to a concrete monument; thence $18^{\circ} 35'$ left continue along said right of way for 107.36 feet; thence $98^{\circ} 36'$ left run Southerly along said right of way 655.69 feet to the center of Pig Pen Creek; thence $80^{\circ} 59' 35''$ left run Easterly along said creek for 242.10 feet to the Westerly right of way of McCain Parkway; thence $93^{\circ} 28' 48''$ left to tangent of a curve to the right, having a radius of 1014.95 feet, run along said curve and right of way for 168.93 feet; thence continue along said right of way for 389.17 feet to the point of beginning.

