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Shelby Cnty Judge of Probate, AL
03/24/2015 01:08:58 PM FILED/CERT

This instrument prepared by and
when recorded return to:

Jennifer Clark, Esquire
Wal-Mart Stores, Inc.
Sam M. Walton Development Complex
2001 S.E. 10th Street
Bentonville, AR 72716-0550

AFTER RECORDING, RETURN TO:
Fidelity National Title Group
7130 Glen Forest Dr., Ste. 300
Richmond, VA 23226

Attn: D. Carter

978008818 PH 479-264-0733

EASEMENTS WITH COVENANTS AND RESTRICTIONS AFFECTING LAND

This EASEMENTS WITH COVENANTS AND RESTRICTIONS AFFECTING LAND ("Agreement") is made effective January 30, 2015, between WAL-MART REAL ESTATE BUSINESS TRUST, Delaware statutory trust, with an address of 702 S.W. 8th Street, Bentonville, AR 72716 ("Wal-Mart"); and MURPHY OIL USA, INC., a Delaware corporation, with an address of 200 Peach Street, El Dorado, AR 71730, and any successor or assigns thereto ("Murphy").

W I T N E S S E T H:

WHEREAS, Wal-Mart is the owner of that certain tract or parcel of land situated in the City of Chelsea, County of Shelby, State of Alabama, identified as Tract 1 on the site plan attached hereto as Exhibit "A" and more fully described on Exhibit "B" ("Tract 1"); and

WHEREAS, Murphy is the owner of that certain tract or parcel of land situated in the City of Chelsea, County of Shelby, State of Alabama, identified as Tract 2 on the site plan on Exhibit "A" ("Tract 2") and more fully described on Exhibit "C", which Tract 2 is contiguous to Tract 1; and

WHEREAS, Wal-Mart and Murphy desire subject Tract 1 and Tract 2 to the easements and covenants, conditions and restrictions hereinafter set forth.

NOW THEREFORE, for and in consideration of the premises, easements, covenants, conditions, restrictions, and encumbrances contained herein, the sufficiency of which is hereby acknowledged, Wal-Mart and Murphy do hereby agree as follows:

1. Definitions. Unless otherwise stated herein, capitalized terms used in this Agreement shall have the following meanings:

1.1. "Building Area" shall be the portions of Tract 2 on which buildings or other improvements are, or are permitted to be, located, as indicated on Exhibit "A-1", attached hereto and made a part hereof.

1.2. "Common Areas" shall mean collectively the Tract 1 Common Area and Tract 2 Common Area.

* Consideration amount is \$500.00

1.3. "Tract 1 Common Area" shall mean the vehicular parking area, drive lanes and driveways on Tract 1 as such parking lot, drive lanes and driveways may be modified, reconfigured, altered, closed, constructed, reconstructed and removed at any time and from time to time in Wal-Mart's sole and absolute discretion. Wal-Mart shall have the right, in Wal-Mart's sole and absolute discretion, to restrict or limit the size of the Tract 1 Common Area, provided such restriction shall not materially and adversely affect Murphy's rights under Section 2.2 herein.

1.4. "Tract 2 Common Area" shall be all of the Tract 2 except the Building Area.

1.5. "Tracts" as used herein shall mean Tract 1 and Tract 2. Reference to a Tract refers to Tract 1 or Tract 2.

2. Easements.

2.1. Grant of Tract 2 Common Area Access and Parking Easement. Murphy, as grantor, hereby grants to Wal-Mart, as grantee, and to the agents, customers, invitees, licensees, tenants and employees of Wal-Mart for the benefit of Tract 1, a nonexclusive easement over, through and around the Tract 2 Common Area for vehicular and pedestrian ingress and egress, vehicular parking, and to perform any maintenance, repairs and/or replacements as hereinafter provided.

2.2. Grant of Tract 1 Common Area Access and Parking Easement. Wal-Mart, as grantor, hereby grants to Murphy, as grantee, and to the agents, customers, invitees, licensees, tenants and employees of Murphy for the benefit of Tract 2, a nonexclusive easement over, through and around the Tract 1 Common Area for vehicular and pedestrian ingress and egress and customer vehicular parking, provided in the event a Station (as defined herein) is not operated from Tract 2, any future or other use of Tract 2 shall be required to self-park and the customer vehicular parking easement granted by Wal-Mart for the benefit of Tract 2 under this Section 2.2 is revoked and terminated and of no further force and effect with no right of reinstatement. Notwithstanding the above, Murphy shall not allow or permit any fuel delivery trucks to use any portion of the easement granted by Wal-Mart except such portion designated as the Tract 2 Truck Access Easement ("Truck Access Easement") (if any) and shown on Exhibit "A". Wal-Mart shall have the right to relocate or reconfigure any Truck Access Easement from time to time at the sole cost and expense of Wal-Mart.

2.3. Limitations on Use of Access and Parking Easements. Murphy shall not permit any agents, customers, invitees, licensees, tenants and employees of such party to park in the Tract 1 Common Area except and exclusively during the time as such agents, customers, invitees, licensees, tenants and employees are working in, utilizing or patronizing the business establishments located on the Tracts. Murphy shall not permit or allow any agents, customers, invitees, licensees, tenants and employees of Murphy to conduct any activity within the Tract 1 Common Area other than parking and ingress and egress to Tract 2, exclusively during the time such agents, customers, invitees, licensees, tenants and employees are working in, utilizing or patronizing the business establishments located on Tract 2. Murphy acknowledges and agrees that Wal-Mart shall have the right to sell any portion of Tract 1 in Wal-Mart's sole and absolute discretion without notice to or consent from Murphy and free and clear of any and all easements and cross parking rights in favor of Murphy.

2.4. Utility Easements. Each party hereby establishes and grants to the other party a nonexclusive easement for the benefit of the owner of each Tract, on, across and under the Common Areas, to install, use, maintain and repair utility services, water and sprinkler lines, and distribution systems (including storm drains, sewers, utilities and other proper services necessary for the orderly development and operation of the Tract), now upon or hereafter installed on, across or under the Common Areas, to the extent necessary to service such Tract. The location of any utilities hereafter installed shall be determined by the owner of the Tract upon which such utilities are to be installed. Any such installed utility services may be relocated by the owner of a Tract on such owner's Tract, subject to compliance

with applicable laws, at the expense of the owner of that Tract, provided that such relocation shall not interfere with, increase the cost of, or diminish utility services. Any party intending to access another party's Tract to construct, repair or replace any utility service shall provide fifteen (15) days' prior written notice to the other party. Any party accessing the other's property shall be solely responsible, at such accessing party's expense, to restore such Tract to substantially the same condition as existed immediately preceding such construction, repair or replacement, including but not limited to the replacement of all concrete and asphalt paving, striping, landscaping, signage, sidewalks, structures and improvements. Notwithstanding anything contained herein to the contrary, Murphy shall not conduct any construction, maintenance or repair activities on Tract 1 from October 31 through January 31 which would interfere with the use of Tract 1 by Wal-Mart and Wal-Mart's customers, which shall be deemed to include, without limitation, any activities which would obstruct, affect or limit ingress and egress to, from or through Tract 1 or to the store located thereon, or any activities which would obstruct, affect or limit visibility of the store on Tract 1 or any signage or advertising for such store.

2.5. Wal-Mart Signage and Lights. Murphy hereby grants Wal-Mart easements, in such areas of Tract 2 or the Common Areas of Tract 2, as shown on Exhibit "A-1", if applicable, and otherwise as reasonably agreed by Wal-Mart and Murphy, for the construction, installation, operation, maintenance, and replacement of pylon signs, monument signs, and parking lot lights, including, without limitation, such utility easements necessary for the operation thereof. Further, in the event that any third party has granted any signage right, including, without limitation, easements relating to sign advertisement and construction, and illumination of pylon, monument or any other type of signage, for the benefit of Tract 1 and Tract 2, Murphy hereby relinquishes, releases, quitclaims and waives any and all rights in and to such signage rights.

2.6. Drainage. Each party hereby establishes and grants a nonexclusive easement on such party's Tract for the benefit of the owner of the other Tract to use, maintain and repair any storm water drainage system (the "Storm Drainage System") now or hereafter located on either Tract, together with the right to discharge surface water runoff across portions of either Tract in accordance with the design of the Storm Drainage System. Notwithstanding anything contained herein to the contrary, Murphy shall not conduct any construction, maintenance or repair activities on Tract 1 from October 31 through January 31 which would interfere with the use of Tract 1 by Wal-Mart and Wal-Mart's customers, which shall be deemed to include, without limitation, any activities which would obstruct, affect or limit ingress and egress to, from or through Tract 1 or to the store located thereon, or any activities which would obstruct, affect or limit visibility of the store on Tract 1 or any signage or advertising for such store.

3. Indemnification. Each Party hereby indemnifies and holds the other harmless from any and all liability, damage, expense, causes of action, suits, claims, or judgments arising from personal injury, death, or property damage and occurring on or arising from the use of such indemnifying Party's property, except to the extent caused by the intentional act or negligence of the other.

4. Insurance.

4.1. Murphy shall procure and maintain in full force and effect throughout the term of this Agreement general public liability insurance and property damage insurance against claims for personal injury, death or property damage occurring upon, in or about Tract 2. Such insurance shall afford protection to the limit of not less than \$5,000,000.00 for injury or death of a single person, and to the limit of not less than \$5,000,000.00 for any one occurrence, and to the limit of not less than \$5,000,000.00 for property damage. Murphy shall provide Wal-Mart with certificates of such insurance from time to time upon written request to evidence that such insurance is in force. Such insurance may be written by additional premises endorsement on any master policy of insurance carried by the party which may cover other property in addition to the property covered by this Agreement. Such insurance shall

provide that the same may not be canceled without ten (10) days prior written notice to Wal-Mart. Wal-Mart has the right to reasonably require an increase in such insurance amounts as deemed necessary by Wal-Mart.

4.2. At all times during the term of this Agreement, and except as otherwise provided in Section 4.5, Murphy shall keep improvements on Tract 2 insured against loss or damage by fire and other perils and events as may be insured against under the broad form of Uniform Extended Coverage Clause in effect from time to time in the state in which Murphy's respective properties are located, with such insurance to be for the full replacement value of the insured improvements.

4.3. Policies of insurance provided for in Section 4.1 hereof shall name Wal-Mart as additional insured.

4.4. Murphy, for itself and Murphy's property insurer, hereby releases Wal-Mart and the owner of Tract 1 from and against any and all claims, demands, liabilities or obligations whatsoever for damage to property or loss of rents or profits resulting from or in any way connected with any fire or other casualty whether or not such fire or other casualty shall have been caused by any negligence of Wal-Mart or by any agents, customers, invitees, licensees, tenants and employees of Wal-Mart. This release being to the extent that such damage or loss is covered by property insurance which Murphy is carrying or self-insuring, if applicable.

4.5. Murphy may self-insure any of the above required coverages if Murphy maintains a net worth of \$200,000,000.00. No later than May 1st of each year, Murphy shall deliver to Wal-Mart written notice each year of Murphy's election to self insure, along with copies of Murphy's audited annual financial statements demonstrating compliance therewith. In the event Murphy shall cease to meet the net worth requirements during any intervening period, Murphy shall promptly notify Wal-Mart and immediately deliver to Wal-Mart proof of the insurance required by this Section 4.

5. Compliance. Murphy hereby warrants, represents and covenants to Wal-Mart that Murphy, in exercising Murphy's rights or privileges and performing Murphy's obligations under this Agreement, shall comply fully with any federal, state or local laws, regulations, ordinances, permits or other authorizations. In addition to the other representations contained herein, Murphy hereby warrants, represents and covenants to Wal-Mart that Murphy shall comply fully with any federal, state or local laws, regulations, ordinances, permits or other authorizations or approvals or other requirements relating to storm water discharges or the control of erosion or sediment discharges from construction projects, including but not limited to the Clean Water Act, 33 U.S.C. § 1251 et seq., and the Storm Water General Permit for Discharges Associated with Construction Activities (collectively the "Storm Water Requirements") (including without limitation preparing a Storm Water Pollution Prevention Plan (if applicable) to avoid negatively impacting any erosion or sediment controls during earth-disturbing activities, if any) in exercising any rights or privileges and performing Murphy's obligations under this Agreement, Murphy recognizing and affirming Wal-Mart would not enter into this Agreement without this warranty, representation and covenant from Murphy. Furthermore, Murphy hereby warrants, represents and covenants to Wal-Mart that Murphy shall (i) comply in all respects with all immigration laws, statutes, rules, codes and regulations, (ii) properly maintain all records required by the United States Citizenship and Immigration Services (the "USCIS"), including without limitation, the completion and maintenance of the Form I-9 for each of Murphy's employees and employees of the owner and occupant of Tract 2, and (iii) timely respond to any inspection requests relating to such I-9 Forms. Murphy and each owner or occupant of Tract 2 shall fully cooperate in all respects with any audit, inquiry, inspection or investigation that may be conducted by the USCIS of Murphy or such occupant or owner, or any of Murphy's, occupant's or owner's employees. Murphy and each occupant and owner of Tract 2 shall, on a bi-annual basis during the term of this Agreement, conduct an audit of the I-9 Forms for Murphy's, occupant's and owner's employees, and shall promptly correct any defects or deficiencies which are

identified as a result of such audit. Murphy warrants, represents and covenants that Murphy shall require any and all contractors and subcontractors performing any work for Murphy to comply with the covenants set forth in this Section. Murphy recognizes and affirms Wal-Mart would not enter into this Agreement if Murphy did not agree to such conditions, representations, warranties and covenants above.

In addition to the other representations contained herein, Murphy hereby warrants, represents and covenants to Wal-Mart that Murphy shall comply fully with any federal, state or local laws, regulations, ordinances, permits or other authorizations or approvals or other requirements relating to underground storage tanks, including but not limited to, the Solid Waste Disposal Act, 42 U.S.C. § 6991, et seq., in exercising any rights or privileges under this Agreement, Murphy recognizing and affirming that Wal-Mart would not enter into this Agreement without this warranty and representation from Murphy. Murphy shall provide Wal-Mart with prompt notice of, and copies of all documentation relating to any spill or release of fuel required to be reported to any local, state, or federal authority or which has the potential to impact Tract 1. Such notification shall not be construed as requiring Wal-Mart to take any action or as having any responsibility for such spill, release or notice of violation.

6. Maintenance.

6.1. Maintenance by Murphy. Tract 2 shall be kept neat, orderly, planted in grass and trimmed until improvements are constructed thereupon. Following completion of construction of improvements on Tract 2, Murphy shall maintain such improvements and Common Areas in good condition and repair. The maintenance of Tract 2 shall include, without limitation, the following as reasonably necessary: (a) maintaining the surfaces in a level, smooth and evenly-covered condition with the type of surfacing material originally installed or such substitute as shall in all respects be equal in quality, use, and durability; (b) removing all papers, ice and snow, mud and sand, debris, filth and refuse and thoroughly sweeping the area to the extent reasonably necessary to keep the area in a clean and orderly condition; (c) placing, keeping in repair and replacing any and all necessary and appropriate directional signs, markers and lines to provide for reasonably safe pedestrian and vehicular traffic; (d) operating, keeping in repair and replacing, where necessary, such artificial lighting facilities necessary and appropriate to provide for reasonably safe pedestrian and vehicular traffic; (e) maintaining and repainting when necessary or as required under Section 9.2 hereof all perimeter and exterior building walls, including but not limited to all retaining walls in a good condition and state of repair; (f) maintaining, mowing, weeding, trimming and watering all landscaped areas and making such replacements of shrubs and other landscaping as is necessary; (g) maintaining elements of the Storm Drainage System.

6.2. Maintenance of Truck Access Easement. Wal-Mart shall maintain the Truck Access Easement, including the installation of high density or heavy duty concrete. Murphy shall be responsible for twenty-five percent (25%) of the cost thereof and Wal-Mart shall be responsible for seventy-five percent (75%) of the cost thereof. Murphy shall pay Wal-Mart such amounts within thirty (30) days after receipt of an invoice therefor.

6.3. Shared Accessways. Murphy shall, at its sole cost and expense, maintain any and all access drives on Tract 2 that provide access to Tract 1 and Tract 2 from any other property or public right of way. In the event that Wal-Mart, as part of any other maintenance or improvements on Tract 1, performs any maintenance of any access drives on Tract 1 that provide access to Tract 1 and Tract 2 from any other property or public right of way, Wal-Mart shall provide an invoice to Murphy for Murphy's pro rata share of the costs of such maintenance based on the ratio of square footage of Tract 2 to the total square footage of Tract 1 and Tract 2, with supporting documentation, which shall be due and payable within thirty (30) days of receipt of such invoice.

6.4. Third Party Reimbursements. Notwithstanding the above, for any maintenance costs payable by Murphy, Wal-Mart agrees that if Wal-Mart has any right to contribution or reimbursement from any third parties ("TP Reimbursements") for any such maintenance performed, Wal-Mart will not seek recovery from Murphy for such costs, and will proportionately reduce the amount due by Murphy. Wal-Mart agrees to provide Murphy with copies of all documentation regarding TP Reimbursements or a certification that there are no TP Reimbursements on or before sending any invoices to Murphy.

7. Use.

7.1. Use of Tract 2. Murphy covenants that Tract 2 shall only be used for the purpose of operating a motor vehicle fueling facility for petroleum based fuels ("Station"), which may include a convenience store kiosk not to exceed 1,200 square feet (measured from the outside wall), for the sale of (i) limited sundry items, including but not limited to items similar to the following: cigarettes, tobacco, smokeless tobacco, tobacco accessories (such as lighters), beer, soft drinks, water, milk, candy, mints/gum, salty snacks, sweet snacks, meat snacks, ice cream, bread, health and beauty aids (only in the area described in (ii) below), novelty items, newspapers and publications, ice, packaged sandwiches, motor oil, washer fluid, winter car items (such as scrapers), gloves, fountain drinks, coffee, cappuccino/specialty coffee, phone cards, prepaid telecommunications, prepaid debit, batteries, film, lottery, lotto, car wash, money orders, water softener salt, and snow melter (collectively, "Sundry Items"), and (ii) four feet (4') sectional area no more than six feet (6') in height for the sale of health and beauty items. Wal-Mart and Murphy agree that the Station may sell the Sundry Items so long as such items are sold in a neat and orderly manner, exclusively in the kiosk or under the canopy (and also a six feet (6') by six feet (6') additional merchandise sales area contiguous to the perimeter of the physical canopy, located directly in front of the kiosk) of the Station, constructed or to be constructed on Tract 2, and further subject to the following:

7.1.1. Murphy agrees not to sell, lease or rent pornographic materials or drug related paraphernalia at or from the Station.

7.1.2. Murphy agrees that Tract 2 shall not be used for or in support of the following: (a) a discount store, wholesale membership/warehouse club, grocery store/supermarket, pharmacy/drug store; (b) movie theater or bowling alley; (c) health spa/fitness center; (d) adult book store, adult video store (an adult video store is a video store that sells or rents videos that are rated NC-17, X, XX, XXX, or of a rating assigned to works containing material more sexually explicit than R, by the film rating board of the Classification and Rating Administration), pawn shop, bar, night club, gaming activities (including, but not limited to gambling, electronic gaming machines, slot machines and other devices similar to the aforementioned), billiard parlor, any place of recreation/amusement, or any business which revenues derived from the sale of alcoholic beverages for on or off premises consumption exceeds twenty-five percent (25%) of such business' total revenue; (e) any business or facility used in growing, delivering, transferring, supplying, dispensing, dispersing, distributing or selling marijuana or any synthetic substance containing tetrahydrocannabinol, any psychoactive metabolite thereof, or any substance chemically similar to any of the foregoing, whether by prescription, medical recommendation or otherwise, and whether consisting of live plants, seeds, seedlings or processed or harvested portions of the marijuana plant; (f) any business whose source of revenue from the cashing of checks is not immaterial to the total non-fuel item revenue; or (g) any business making short-term or "payday advance" type loans or tax preparation.

7.1.3. Murphy agrees not to sell tires or automotive batteries at the Station.

7.1.4. Murphy may install an automated teller machine ("ATM") banking facilities at the Station, if approved by Wal-Mart, in Wal-Mart's reasonable discretion, in connection with

Wal-Mart's review and approval of the Development Plan, provided that the installation of such ATM does not conflict with other agreements, including any agreements to which Wal-Mart is a party that prohibit or restrict the location of an ATM on Tract 2.

7.1.5. With the exception of storage solutions that Wal-Mart has previously agreed to in writing, unless approved by Wal-Mart, in Wal-Mart's reasonable discretion, in connection with Wal-Mart's review and approval of the Development Plan, Murphy shall not permit outside storage of any products or goods on Tract 2.

7.1.6. With the exception of car washes that Wal-Mart has previously agreed to in writing, unless approved by Wal-Mart, in Wal-Mart's reasonable discretion in connection with Wal-Mart's review and approval of the Development Plan, Murphy shall not install or construct any car wash or other use not specifically set forth herein.

7.1.7. Other than an ATM as permitted pursuant to the terms of Section 7.1.4 above and fuel dispensing apparatuses, no vending or similar machines (except a maximum of two (2) ice bins located adjacent to each other (no more than six and one quarter (6.25) feet in width per ice bin), air vacuums, water kiosks, coffee kiosks, propane tank racks and pay phones, the locations of which must be approved by Wal-Mart in writing or approved by Wal-Mart as shown on the Development Plan, shall be permitted to be operated or installed on Tract 2 without the prior written consent of Wal-Mart, in Wal-Mart's reasonable discretion. In no event shall the installation of water kiosks and coffee kiosks conflict with other agreements, including any agreements to which Wal-Mart is a party that prohibit or restrict the location of such water kiosks and coffee kiosks on Tract 2

7.1.8. Murphy shall continuously operate each Station or other single tenant retail location on a daily basis, not less than six (6) continuous hours per day. In the event a Station is closed or not operated for a period of thirty (30) consecutive days, excluding closures for remodeling, or as required by casualty or force majeure, Murphy shall cause all improvements located on Tract 2 to be removed.

7.1.9. Murphy shall not use or allow the use of the Station or any other part of Tract 2 for advertising or promotion of any political candidates, political parties, or for any political or non-retail purpose, except as expressly provided herein.

7.1.10. In no event shall Murphy or any operator of or from Tract 2 (i) accept or advertise any fuel discount or rebate program, or customer incentive or benefit programs offered by any competitors of Wal-Mart at or from any operations or Station on Tract 2, or (ii) brand, name, promote, advertise, or otherwise support Tract 2, the Station or operations from Tract 2 in the name of a competitor of Wal-Mart. The determination of competitor or competitors under this Section 7.1.10 shall be determined by Wal-Mart in Wal-Mart's sole and absolute discretion.

7.1.11. No building with multiple tenants or occupants shall be permitted on Tract 2.

7.1.12. In the event Wal-Mart has approved a Development Plan for Tract 2 which includes a 1200 Proto Kiosk or a 1400 Proto Kiosk, the Sales Floor Area of such kiosk shall not exceed 970 sq. ft.

7.1.13. Murphy development, construction, and operations on Tract 2 shall strictly conform to the Development Plan approved by Wal-Mart pursuant to Section 9 hereof. To the extent of any conflict between Section 9 and Section 7.1 regarding the maximum permitted size of a kiosk, Section 9 shall control.

7.2. Use of Tract 1. Notwithstanding any terms, conditions or interpretations to the contrary herein or hereof, in no event shall Wal-Mart be deemed or required to continuously operate any business establishment on or from Tract 1, and none of the rights, representations, covenants and conditions in this Section 7 shall restrict the present or future use, operation or development of Tract 1. Nothing in this Agreement shall be construed or interpreted as giving Murphy any exclusive rights to sell any products.

8. Signage and Advertising. Advertising signs or video screens located on Tract 2 may be erected or displayed under the canopy as long as there is no advertising content involving a competitor of Wal-Mart. Signs located on Tract 2 shall not contain images or words that are offensive to the ordinary reasonable person (whether cloaked in images, words, or phrases carrying double meanings). Notwithstanding the prior sentence, no banners or signs shall be placed on Tract 2, except Murphy shall be permitted to place (i) two (2) banners on the canopy, (ii) three (3) windmaster signs, and (iii) such other signs under the canopy which are attached to pumps, kiosks, poles and spanners. Notwithstanding the foregoing, Murphy agrees to replace any and all signs that contain content Wal-Mart reasonably deems unacceptable within thirty (30) days after Wal-Mart sends notice thereof. Wal-Mart shall have the right to place signage on Tract 2, including the Station, and to advertise on any electronic media used by Murphy at the Station.

9. Construction of Improvements on Tract 2.

9.1. Approval of Development Plan. Notwithstanding anything contained herein to the contrary, Wal-Mart reserves the right to review and approve, in Wal-Mart's sole and absolute discretion, prior to submission by Murphy of any documents to any governmental authorities for approval, commencement of any construction or alteration by Murphy of any buildings, Tract 2 Common Area, landscaping or other improvements on Tract 2, including but not limited to the review and approval of: (i) site plans, including setbacks from lot lines, location, configuration and dimensions of parking areas and spaces, driveways and service areas, placement of building(s) and other improvements including square footage of building(s), location of trash collection, location of ATM's, pay phones, water kiosks, coffee kiosks, propane tank racks and air vacuums, if any, stop signs and bars at all curb cuts, and the location of existing Wal-Mart signage (if any) on Tract 2; (ii) architectural design, color scheme, landscaping plans, height of structures and façade materials, (iii) utility plans including all utility connections (including electric and telephone); (iv) grading plans including stormwater management and detailed elevations; (v) erosion and sediment control plans including rock construction entrances (to be in place prior to any construction), silt fence (to be in place prior to any construction) and other erosion controls required on Tract 2; (vi) exterior elevations of the front, back, and both sides of the building(s), including height; (vii) exterior signage plans indicating the dimensions of exterior pylon or monument signage and the design of the sign panel(s) to be placed onto the sign structure (collectively the "Development Plan"). Said Development Plan is to be prepared by certified/licensed architects and/or engineers and shall conform to the restrictions set forth above. Murphy shall deliver full-sized plans of the said Development Plan to Wal-Mart for Wal-Mart's approval prior to submitting same to any governmental or quasi-governmental entity for approval. Wal-Mart shall have thirty (30) days after receipt of the Development Plan from Murphy to approve or disapprove the Development Plan in writing. In the event Wal-Mart does not respond in writing prior to the expiration of this thirty (30)-day period, Murphy shall provide written notice ("Respond Notice") by overnight mail of such failure to respond and contact Wal-Mart via telephone regarding the Respond Notice. The Respond Notice shall refer to this Agreement by date, property location and recording information, refer to this Section 9.1, and state **"WAL-MART HAS FAILED TO RESPOND TO THE PROPOSED DEVELOPMENT PLAN REGARDING THE SUBJECT PROPERTY. PLEASE BE ADVISED THAT FAILURE OF WAL-MART TO RESPOND TO THE DEVELOPMENT PLAN WITHIN THIRTY (30) DAYS FROM WAL-MART'S RECEIPT OF THIS NOTICE SHALL BE DEEMED APPROVAL OF SUCH DEVELOPMENT PLAN AS PROVIDED IN SECTION 9.1 OF THE SUBJECT EASEMENTS**

WITH COVENANTS AND RESTRICTIONS AFFECTING LAND.” In the event Wal-Mart fails to respond to the Respond Notice within thirty (30) days following receipt of such Respond Notice by Wal-Mart, said Development Plan shall be deemed approved. If the Development Plan is disapproved, Wal-Mart shall give the reasons for such disapproval, and Murphy shall resubmit to Wal-Mart a revised Development Plan incorporating Wal-Mart’s suggested revisions within thirty (30) days from the date of Murphy’s receipt of Wal-Mart’s disapproval, and the same time schedule as mentioned above shall be repeated until the Development Plan is approved by Wal-Mart. Under this provision, Murphy shall not submit more than ten (10) plans in any thirty (30) day period. In the event a Development Plan is modified or changed in any material respect following approval by Wal-Mart hereunder, whether by Murphy or in response to public, governmental, quasi-governmental or third-party requirements or requests, Wal-Mart shall have the same review and approval rights above as to such modified or changed Development Plan.

9.1.1 With respect to Wal-Mart’s approval or disapproval of Murphy’s Development Plan, Wal-Mart may consider approval of a Development Plan containing a convenience store kiosk not to exceed 1200 sq. ft. (a “1200 Proto Kiosk”), as measured from the interior surface of the exterior walls of the kiosk; provided that in no event shall the Sales Floor Area (as defined below) of any 1200 Proto Kiosk exceed 970 sq. ft., measured from the interior surface of the perimeter walls of such Sales Floor Area. “Sales Floor Area” shall mean all interior portions of a convenience store kiosk, and including coolers, but excluding (i) bathrooms, (ii) any hallway immediately adjacent to an interior bathroom in which no merchandise is displayed or sold, (iii) utility rooms, and (iv) storage rooms. In no event shall this Section 9.1.1 require Wal-Mart to approve any Development Plan, which approval shall be subject to the sole and absolute discretion of Wal-Mart as set forth in this Section 9.

9.1.2 With respect to Wal-Mart’s approval or disapproval of Murphy’s Development Plan, Wal-Mart may consider approval of a Development Plan containing a convenience store kiosk not to exceed 1,400 square feet as measured from the interior surface of the exterior walls (a “1400 Proto Kiosk”); provided that (a) in no event shall the Sales Floor Area of any 1400 Proto Kiosk exceed 970 sq. ft. measured from the interior surface of the perimeter walls of such Sales Floor Area, (b) the square footage of such 1400 Proto Kiosk exceeds the square footage of a 1200 Proto Kiosk to the minimum extent necessary to conform strictly with governmental requirements which mandate two (2) external or internal restrooms within such kiosk, and (c) Murphy has provided Wal-Mart with official documentation establishing such governmental requirements referenced in the immediately preceding item (b). In no event shall this Section 9.1.2 require Wal-Mart to approve any Development Plan, which approval shall be subject to the sole and absolute discretion of Wal-Mart as set forth in this Section 9.

9.2. Conformity with Tract 1 Color Scheme. In the event Wal-Mart alters or amends the color scheme of the improvements on Tract 1, in Wal-Mart’s sole and absolute discretion, Murphy, at Murphy’s sole cost and expense, shall cause the improvements on Tract 2 to conform to such revised color scheme, in a manner reasonably determined by Wal-Mart, within sixty (60) days following Wal-Mart’s written request therefore.

9.3. Remodel. Murphy agrees to remodel Murphy’s facilities at the same time Wal-Mart remodels Wal-Mart’s store, but in no event more than once every three (3) years, unless agreed by both Murphy and Wal-Mart that a remodel is not necessary at the time and/or Murphy’s facility is less than three (3) years old. Such remodeling shall include, without limitation, the following, as needed: (a) repainting of all exterior and interior walls and canopies, provided however, that no repainting shall be required for any powder coated metal surfaces or other “maintenance free” surfaces; (b) remodeling restrooms to ensure compliance with Federal Americans with Disabilities Act guidelines; (c) replacing of all exterior doors and/or repairs to existing doors and frames; (d) replacing floor tile; (e) replacing ceiling tile; (f) replacing and/or repairing canopy and interior lighting; (g) restriping of parking lot; (h) replacing of Disabled Parking signs; and (i) renewing or rejuvenating of landscaped areas.

9.4. Commencement and Completion of Improvements. Upon commencement of improvements pursuant to an approved Development Plan as provided above, Murphy shall diligently pursue the completion of such improvements in accordance therewith and in accordance with all applicable laws, rules, regulations and ordinances. Notwithstanding anything contained herein to the contrary, Murphy shall not construct any improvements from October 31 through January 31 which would interfere with the use of Tract 1 by Wal-Mart and Wal-Mart's customers, which shall be deemed to include, without limitation, any activities which would obstruct, affect or limit ingress and egress to, from or through Tract 1 or to the store located thereon, or any activities which would obstruct, affect or limit visibility of the store on Tract 1 or any signage or advertising for such store.

9.5. Storm Water Drainage Permit. Prior to any construction activities on Tract 2, Murphy shall file a Notice of Intent, where applicable, for coverage under local, state, or federal General Permit for Storm Water Discharges Associated with Construction Activity or similar program.

10. Right of First Refusal; Right of First Offer.

10.1 Right of First Refusal. In the event that at any time Murphy shall elect to convey, sell, or transfer (hereinafter "Transfer") Tract 2, or any portion thereof (Tract 2 and any portion thereof being herein referred to as an "Offered Tract"), Wal-Mart shall have a right of first refusal to purchase all of Murphy's interest in such Offered Tract in accordance with the procedures hereinafter set forth. Prior to Murphy entering into a purchase agreement or any other agreement whereby Murphy would effectuate a Transfer (a "Proposed Purchase Agreement") for any Offered Tract, Murphy shall submit a complete copy of the Proposed Purchase Agreement to Wal-Mart. Wal-Mart shall have sixty (60) days ("Option Period") from the date of Wal-Mart's receipt of the Proposed Purchase Agreement in which to notify Murphy of Wal-Mart's election, in Wal-Mart's sole discretion, to (i) purchase all of Murphy's interest in the Offered Tract substantially in accordance with the terms and conditions of the Proposed Purchase Agreement, or (ii) not purchase the Offered Tract. In the event Wal-Mart elects (ii) above, or fails to notify Murphy of Wal-Mart's election under (i) or (ii) above prior to the expiration of the Option Period, Murphy shall have the right to sell the Offered Tract upon the terms and conditions set forth in the Proposed Purchase Agreement to the purchaser designated therein, provided in the event Murphy fails to consummate said sale within one hundred eighty (180) days after Wal-Mart's election under (ii) above, or deemed election not to purchase the Offered Tract (the "Permitted Sale Period"), then Wal-Mart's right of first refusal shall continue to apply in full force and effect with respect to any future proposed or pending Transfer of the Offered Tract. Upon the consummation of the Proposed Purchase Agreement between Murphy and the prospective purchaser (or its assigns or designees) within the Permitted Sale Period, Wal-Mart's right of first refusal shall terminate as to such Offered Tract. Notwithstanding the foregoing, in the event a Transfer is a deemed Transfer based on a lease of an Offered Tract for a term greater than ten (10) years as set forth below, Wal-Mart's right of first refusal shall not terminate, but shall continue on the terms and conditions set forth herein regarding any future Transfer of the Offered Tract, or portion thereof. In the event Wal-Mart shall elect to purchase the Offered Tract under (i) above, then subject to the provisions of this Section, Wal-Mart shall consummate the purchase of the Offered Tract substantially in accordance with the terms of the Proposed Purchase Agreement, and Murphy shall convey the Offered Tract to Wal-Mart or Wal-Mart's designee in the manner set forth in the Proposed Purchase Agreement, provided (a) in no event shall Wal-Mart be required to close in less than ninety (90) days, and (b) Wal-Mart shall have a due diligence period of no less than sixty (60) days, following execution of an agreement of purchase and sale regarding an Offered Tract. Notwithstanding any terms or conditions to the contrary herein, any proposed lease of Tract 2 for a term, including option terms, equal to or greater than an aggregate total of ten (10) years shall be deemed a Transfer of Tract 2 and subject to the right of first refusal of Wal-Mart herein, provided the purchase price shall be the fair market value of the Offered Tract, as reasonably determined by Wal-Mart and Murphy, and the terms and conditions of the agreement of purchase and sale shall be such as reasonably agreed upon by the parties consistent with the terms and conditions in the previous sentence.

Notwithstanding the immediately preceding sentence, any sale-leaseback transaction involving Tract 2, irrespective of form, that is not part of a Permitted Transfer, as defined below, and which complies with the requirements for recognition as a capital lease or financing lease under Generally Accepted Accounting Principles, shall not trigger Wal-Mart's first refusal rights hereunder; provided that in such event, such first refusal rights shall not be impaired and shall continue notwithstanding such sale-leaseback transaction as to a Transfer of the leasehold interest of Murphy to any party which is not an Affiliate of Murphy. Any attempted Transfer of Tract 2 in violation of this Section 10 shall be void. The term "Affiliate" as used herein shall mean any entity which is directly or indirectly controlled by Murphy or Murphy Oil Corporation.

10.2 Right of First Offer. Notwithstanding any provision of this ECR to the contrary, the following circumstances shall not be deemed a Transfer under this ECR and shall not be subject to Wal-Mart's right of first refusal:

(a) Any sale, conveyance, transfer or other assignment of Tract 2 in connection with Murphy's direct or indirect sale, conveyance, transfer and/or assignment to one or more third parties (whether affiliated or unaffiliated with Murphy) of all or substantially all of its gas station parcels located adjacent to a Wal-Mart store and previously leased from Wal-Mart or purchased from Wal-Mart, or Wal-Mart's affiliates ("Adjacent Sites") (any such sale, conveyance transfer and/or assignment hereafter referred to as a "Permitted Transfer"); and/or

(b) Murphy mortgages, pledges, or otherwise encumbers all or any portion of its interest in Tract 2 in connection with any bona fide secured financing. Provided, any sale or other disposition as the result of a foreclosure sale by the secured lender or its assignee(s) in connection with the secured financing shall, upon the consummation of the transfer of title from Murphy to a transferee following the foreclosure sale, terminate Wal-Mart's right of first refusal and right of first offer with respect to Tract 2, provided Wal-Mart is provided written notice of such foreclosure sale no less than thirty (30) days prior to such date of foreclosure sale. Additionally, Wal-Mart's right of first refusal or right of first offer shall not apply to any deed in lieu of foreclosure to the secured lender or its assignee(s), provided such right of first refusal and right of first offer shall apply to the immediately subsequent sale or transfer following such deed in lieu of foreclosure transfer, and none other, by such secured lender or its assignee.

The occurrence of (i) Murphy's authorization of a plan to market all or substantially all of the Adjacent Sites for a Permitted Transfer, or (ii) Murphy's receipt of an unsolicited, bona fide formal written offer from any unaffiliated third party offering to enter into a Permitted Transfer (a "Third Party Offer"), with Murphy which Murphy intends to accept, shall each be referred to as a "ROFO Event". Upon the occurrence of a ROFO Event, Murphy shall give Wal-Mart written notice of the ROFO Event and provide Wal-Mart with a copy of any marketing or offering materials made available to third parties, and such financial information in Murphy's possession relating to the value of the Adjacent Sites or ROFO Event as reasonably requested by Wal-Mart in writing to enable Wal-Mart to estimate the value of the ROFO Event; *provided* that, for the avoidance of doubt, Murphy shall not be required to provide Wal-Mart with the terms of the Third Party Offer or any information received from a third party in connection with a Third Party Offer. Wal-Mart shall hold all information provided pursuant to this Section 10.02 in confidence in accordance with Section 10.03 herein. Murphy agrees not to enter into a legally binding definitive agreement for the ROFO Event for a period of ninety (90) days after delivering written notice to Wal-Mart regarding the occurrence thereof (the "Waiting Period"). Wal-Mart shall have the right, but not the obligation to present Murphy with a formal written offer for the ROFO Event (the "Wal-Mart Offer") during the Waiting Period. If submitted, the Wal-Mart Offer shall remain in effect for a period of one (1) year after expiration of the Waiting Period, unless revoked in writing by Wal-Mart prior to Murphy's acceptance thereof. In the event Wal-Mart fails to submit a Wal-Mart Offer prior to the

expiration of the Waiting Period, Murphy shall have the right to accept an offer for a ROFO Event from any third party (each an “Outside Offer”).

In the event Wal-Mart submits a Wal-Mart Offer prior to the expiration of the Waiting Period, then for a period of one (1) year thereafter, Murphy shall not be permitted to accept an Outside Offer unless (i) the consummation of such Outside Offer will result in Murphy’s receipt of net consideration greater than the Wal-Mart Offer (provided Murphy shall not be required to accept the Wal-Mart Offer in the event such acceptance would result in a breach of the fiduciary duties of Murphy’s board of directors, as reasonably determined by Murphy), or (ii) Wal-Mart withdraws the Wal-Mart Offer. Murphy shall give Wal-Mart written notice of its acceptance of the Wal-Mart Offer, or rejection of the Wal-Mart Offer in the event Murphy accepts an Outside Offer as permitted herein, within three (3) days after acceptance or rejection, as the case may be.

Murphy’s failure to accept an Outside Offer within one (1) year after the expiration of the Waiting Period shall reinstate the Waiting Period for an additional ninety (90) days and the cycle of one (1) year free-marketing periods, followed by the reinstatement of a ninety (90) day Waiting Period shall continue until Murphy consummates a Permitted Transfer or Murphy rescinds authorization for the Permitted Transfer. In addition, Murphy’s failure to consummate an Outside Offer within one hundred eighty (180) days after acceptance of an Outside Offer shall reinstate Wal-Mart’s right to submit a Wal-Mart Offer with respect to any pending or future Permitted Transfer in accordance with the requirements of this section. If Murphy accepts the Wal-Mart Offer, the parties shall consummate the Permitted Transfer substantially in accordance with the terms of the Wal-Mart Offer within sixty (60) days after Murphy’s acceptance thereof.

Notwithstanding any contrary provision of this Agreement, Wal-Mart’s option rights with respect to a Permitted Transfer shall be limited to only those rights set forth in this section. No ROFO Event shall be deemed to have occurred upon the granting of any mortgage or other security interest in Tract 2 in connection with any secured financing described in and subject to clause (b) above. No ROFO Event shall be deemed to have occurred as a result of a direct or indirect internal assignment or transfer of Tract 2 (including a leasehold interest in Tract 2) and/or equity interests in Murphy to any current or future parent company of Murphy or Affiliate, or any combination thereof (“In House Transfer”). Notwithstanding any provision of this Agreement to the contrary, any Permitted Transfer involving (i) a (A) reorganization or consolidation of, or merger with, of or into, Murphy (or any current or future parent company or other entity which controls or ultimately controls Murphy), or (B) transfer of any of the securities of, or change in control of, (1) Murphy Oil Corporation (or any current or future parent company or other entity which controls or ultimately controls Murphy Oil Corporation) or (2) following completion of a spin-off, split-off or initial public offering of the securities of Murphy (or any current or future parent company or other entity which controls or ultimately controls Murphy), Murphy (or any current or future parent company or other entity which controls or ultimately controls Murphy), in each case, including without limitation any spin-out, spin-off, merger, split-off or split-up (whether public or private), (ii) any direct or indirect public securities offering or dividend distribution of the equity interests in Murphy (or a current or future parent company or other entity which controls or ultimately controls Murphy) or (iii) any sale-leaseback transaction, irrespective of form, which complies with the requirements for recognition as a capital lease or financing lease under Generally Accepted Accounting Principles shall not be a ROFO Event or otherwise subject to the Waiting Period or any right of Wal-Mart to submit a Wal-Mart Offer. Notwithstanding the preceding sentence, in the event (x) In House Transfers are made, any subsequent attempted simultaneous transfer (excluding Permitted Transfers in connection with, or as described in, (i), (ii), or (iii) above, or subsequent In House Transfers) to a third party of the equity interests of the Affiliates which collectively own or indirectly control all or substantially all of the Adjacent Sites, shall be a ROFO Event subject to Wal-Mart’s first offer rights as set forth above, and (y) In House Transfers are made, any subsequent attempted transfer to a third party (excluding subsequent In

House Transfers) of the equity interests of the Affiliates which collectively own or indirectly control less than substantially all of the Adjacent Sites (other than, for the avoidance of doubt, any such transfer that forms part of a sale, conveyance, transfer or assignment of all or substantially all of the Adjacent Sites to such third party, provided such proposed transfer of all or substantially all of the Adjacent Sites shall be deemed a ROFO Event unless a Permitted Transfer in connection with, or as described in, (i), (ii), or (iii) above), shall be a subject to Wal-Mart's right of first refusal pursuant to Section 10.1 above. Murphy covenants and agrees with Wal-Mart that Murphy will not attempt to structure a transaction or series of transactions to circumvent Wal-Mart's first offer rights or first refusal rights with regard to a Permitted Transfer, such as for example and not by way of limitation, creating a holding company to hold all the stock of the Affiliate and then attempting to enter a transaction involving the holding company interests to avoid the ROFO Event. In no event shall any of the provisions of this Section 10 require the board of directors of Murphy to breach any fiduciary duty owed to the shareholders of Murphy. Notwithstanding any terms or conditions to the contrary herein, in no event shall Murphy be entitled to enter into a Permitted Transfer to a Competitor (as defined in this Section) of Wal-Mart, as reasonably determined by Wal-Mart and regardless of where such competition occurs, which would result in such Competitor directly or indirectly having control over a Station. As used in this Section, the term "Competitor" shall mean any entity or organization which owns, operates, or controls (directly or indirectly): (i) a grocery store or supermarket; (ii) a wholesale club operation similar to that of a Sam's Club; (iii) a discount department store or other discount retailer similar to any of the various Wal-Mart store prototypes; or (iv) a pharmacy or drug store, provided the term Competitor shall not include a Gas Station Operator (as defined herein). The term "Gas Station Operator" shall mean an entity which is primarily and principally in the business of owning, operating or providing fuel to vehicle fueling stations, provided Gas Station Operator shall not include an entity (and such entity shall be a Competitor as defined above) that is in the business of, or owned or ultimately controlled by any entity in the business of, owning, operating, or controlling (directly or indirectly): (i) a grocery store or supermarket; (ii) a wholesale club operation similar to that of a Sam's Club; (iii) a discount department store or other discount retailer similar to any of the various Wal-Mart store prototypes; or (iv) a pharmacy or drug store. A Competitor shall not be restricted to any particular location of the Competitor with regards to a Station or Wal-Mart's operations from Tract 1, nor shall a Competitor be required to be a Competitor directly with regards to the Wal-Mart operations from Tract 1.

Section 10.3. Confidentiality. Murphy and Wal-Mart shall each cause their respective officers, employees, consultants, attorneys, lenders, bankers, accountants, to keep the information provided between Murphy and Wal-Mart with regards to a ROFO Event confidential. Notwithstanding the foregoing provisions of this Section, either party shall be permitted to release information to the public, or any other third party, that such party has entered into an agreement arising out of a ROFO Event. A parties sole remedy hereunder shall be for injunctive relief and in no event shall any party be entitled to monetary damages.

10.4 Consideration, Purpose and Intent of Transfer Restriction. Wal-Mart and Murphy acknowledge the following facts and circumstances, among other fact and circumstances not specifically set forth below, justify the rights of Wal-Mart pursuant to this Section 10 regarding a Transfer of Tract 2 or a Permitted Transfer by Murphy: (a) Tract 2 is a smaller and congruous tract to Tract 1; (b) the proximity of Tract 2 to Tract 1 requires common objectives with respect to the maintenance and condition of Tract 2 because the maintenance and condition of Tract 2 may negatively affect the appearance, use or operations of Tract 1 and the Wal-Mart stores located thereon; (c) the routes of ingress and egress to Tract 2 are the same as the routes of ingress and egress to Tract 1 and such routes, and maintenance thereof, are material to the successful operation of Wal-Mart's operations on Tract 1; (d) Tract 2 and Tract 1 may be subject to common zoning and land use restrictions, the violation of which by Murphy could adversely affect Wal-Mart's operations on Tract 1; (e) Wal-Mart and Murphy have entered into other leases and contracts, and have shared other landlord-tenant or co-ownership relationships

regarding similar operations of Tract 2; (f) but for the rights of Wal-Mart on a Transfer and Permitted Transfer pursuant to this Section 10, Wal-Mart would not have agreed to enter into this Agreement with Murphy, nor sell, or agree to sell, Tract 2 to Murphy; (g) Wal-Mart's confidence in Murphy's ability to operate the Station on Tract 2 in a manner which does not interfere, disrupt or impede the operations of Wal-Mart's store on Tract 1, and (h) Wal-Mart's confidence in Murphy's ability and willingness to satisfy and comply with the obligations of Murphy under this Agreement.

11. Default.

11.1. In the event any party fails to perform any other provision of this Agreement, which failure continues for a period of thirty (30) days after receipt of written notice specifying the particulars of such failure, such failure shall constitute a default and any other party may thereafter institute legal action against the defaulting party for specific performance, declaratory or injunctive relief, monetary damages or any other remedy provided by law; provided, however, that the defaulting party shall not be deemed to be in default if such failure to perform cannot be rectified within said thirty (30)-day period and such party is diligently proceeding to rectify the particulars of such failure and rectifies same within a period not to exceed sixty (60) days; provided further, however, that in the event of an emergency, such failure shall be deemed a default if such failure is not rectified in a period reasonable for the nature and circumstances of such emergency (by way of example, but not as a limitation, the failure to promptly remove snow or otherwise maintain the Common Area such that a party can utilize the easements granted in Section 2 above shall constitute an emergency).

11.2. If Murphy fails to perform any provision of this Agreement, then, upon the expiration of the cure period provided above, and upon written notice (except that no additional notice shall be required in an emergency), Wal-Mart shall have the right, but not the obligation, to enter upon Tract 2 to cure such default for the account of and at the expense of Murphy. If Wal-Mart exercises Wal-Mart's self-help right, then, within ten (10) days after receipt of an invoice from Wal-Mart, Murphy shall reimburse to Wal-Mart all costs reasonably incurred by Wal-Mart in curing such default, plus an administrative fee equal to fifteen percent (15%) of such costs. Furthermore, Wal-Mart shall have the right, if such invoice is not paid within said ten (10)-day period, to record a lien on Tract 2 for the amount of the unpaid costs incurred by Wal-Mart and the administrative fee, together with accrued interest at a rate of eighteen percent (18%). In addition to Wal-Mart's self-help rights above, (i) if Murphy fails to perform upon the expiration of the cure period or (ii) if Murphy fails to perform upon the expiration of the cure period and Wal-Mart has to send the same or similar notice to Murphy for the same failure with regard to Tract 2 or any other tracts that Murphy owns adjacent to property owned by Wal-Mart similar to this Tract 2, Murphy shall pay to Wal-Mart an amount equal to Two Hundred Fifty Dollars (\$250.00) per day for each violation until the failure is corrected to Wal-Mart's satisfaction and subject to a maximum overall limitation of Fifteen Thousand Dollars (\$15,000.00) per day for all violations.

11.3. In addition to the remedies set forth in this Agreement, each party entitled to enforce this Agreement shall be entitled to exercise all other remedies provided by law or in equity to the same extent as if fully set forth herein word for word. No remedy herein conferred upon, or reserved to any Person shall exclude any other remedy herein, by law or in equity, but each shall be cumulative, provided in no event shall Murphy be entitled to the right or remedy of self-help.

12. Eminent Domain.

12.1. Owner's Right to Award. Nothing herein shall be construed to give either party any interest in any award or payment made to the other party in connection with any exercise of eminent domain or transfer in lieu thereof affecting said other party's Tract giving the public or any government any rights in said Tract. In the event of any exercise of eminent domain or transfer in lieu thereof of any part of the Common Areas in the Tracts, the award attributable to the land and improvements of such

portion of the Common Areas shall be payable only to the owner thereof, and no claim thereon shall be made by the owners of any other portion of the Common Areas.

12.2. Collateral Claims. All other owners of the Common Areas may file collateral claims with the condemning authority for their losses which are separate and apart from the value of the land area and improvements taken from another owner.

12.3. Tenant's Claim. Nothing in this Section 12 shall prevent a tenant from making a claim against an owner pursuant to the provisions of any lease between tenant and owner for all or a portion of any such award or payment.

12.4. Restoration of Common Areas. The owner of any portion of the Common Areas so condemned shall promptly repair and restore the remaining portion of the Common Areas within such owner's respective Tract as nearly as practicable to the condition of the same immediately prior to such condemnation or transfer, to the extent that the proceeds of such award are sufficient to pay the cost of such restoration and repair and without contribution from any other owner.

12.5. Shared Accessways. In the event any shared access drive on Tract 2, as referenced in Section 6.3, is the subject of any exercise of eminent domain or transfer in lieu thereof, Wal-Mart shall have the right to challenge such exercise of eminent domain or transfer in lieu thereof, at Wal-Mart's cost and expense. Murphy will use best efforts to provide Wal-Mart notice within ten (10) days upon the receipt of any such actions.

13. Rights and Obligations of Lenders. Any holder of a first lien on any Tract, and any assignee or successor in interest of such first lienholder, shall be subject to the terms and conditions of this Agreement.

14. Release from Liability. Any person acquiring fee or leasehold title to any Tract shall be bound by this Agreement only as to the Tract (or portion thereof) acquired by such person. In addition, such person shall be bound by this Agreement only during the period such person is the fee or leasehold owner of such Tract (or portion thereof), except as to obligations, liabilities or responsibilities that accrue during said period. Although persons may be released under this Section, the easements, covenants and restrictions in this Agreement shall continue to be benefits to and servitudes upon said tracts running with the land. Notwithstanding any terms or conditions to the contrary, a successor-in-interest to Wal-Mart as to a portion, but not as to the whole, of Tract 1 shall be entitled to enforce only Sections 2.1, 2.3, 2.4 and 2.6 against Murphy, and no other sections herein. Upon a transfer of Tract 1 by Wal-Mart to an unrelated third party (excluding any transfer regarding a sale/leaseback by Wal-Mart), such successor owner of Tract 1 shall be entitled to enforce only Sections 2.1, 2.3, 2.4 and 2.6 against Murphy, and no other sections herein, and Section 10 shall terminate and be of no further force or effect.

15. Rights of Successors. The easements, restrictions, benefits and obligations hereunder shall create mutual benefits and servitudes running with the land. This Agreement shall bind and inure to the benefit of the parties hereto, their respective heirs, representatives, lessees, successors and assigns. The singular number includes the plural and the masculine gender includes the feminine and neuter. Notwithstanding any terms or conditions to the contrary, a successor-in-interest to Wal-Mart as to a portion, but not as to the whole, of Tract 1, shall be entitled to enforce only Sections 2.1, 2.3, 2.4 and 2.6 against Murphy, and no other sections herein.

16. Document Execution, Modification and Cancellation. Wal-Mart and Murphy understand and agree that until this document is fully executed by both Murphy and Wal-Mart there is not and shall not be an agreement of any kind between the parties hereto upon which any commitment, undertaking or obligation can be founded. This Agreement (including exhibits) may be modified or canceled only by the mutual agreement of the owner of Tract 1 and Tract 2.

17. Non-Merger. So long as Wal-Mart or Wal-Mart's affiliate is owner or lessee of the Tract 1, this Agreement shall not be subject to the doctrine of merger.

18. Duration. Unless otherwise canceled or terminated, all of the easements granted in this Agreement shall continue in perpetuity and all other rights and obligations hereof shall automatically terminate and be of no further force and effect after ninety-nine (99) years from the date hereof.

19. Headings and Sections. The headings found herein are for convenience only and shall not be considered a part of this Agreement for any purpose, or be considered as in any way interpreting, constituting, varying, altering, or modifying this agreement or any of the provisions hereof. References to Section of this Agreement shall also include all lettered and numbered subsections of such Section.

20. Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto regarding the subject matter hereof. 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. The parties hereby consent and agree that the easements granted herein are the sole and exclusive easements between Tract 1 and Tract 2 and no easements shall be deemed to exist or have been granted by prior conduct, action, or relationship of the parties hereto or prior use of a Tract.

21. Transfer of Interests; Notices.


21.1. Transfer of Interests. In the event that any person or entity (the "Acquiring Party") shall acquire a fee or mortgage interest in any tract subject to this Agreement, or any portion thereof, the Acquiring Party shall execute and file in the land records of Shelby County, State of Alabama, a statement setting forth the name of the Acquiring Party, the address of the Acquiring Party to which all notices for the purposes of this Agreement may be sent, the nature of the interest held by the Acquiring Party, and the date that such interest was acquired (the "Notice Statement"). Contemporaneously with such filing, the Acquiring Party shall also send by certified mail, return receipt requested, a copy of such Notice Statement to all other persons or entities then holding fee or mortgage interests in any tract subject to this Agreement, or any portion thereof, as reflected by the Notice Statements then of record in the land records of Shelby County, Alabama (the "Existing Interest Holders"). Until such time as an Acquiring Party files and mails such Notice Statement in accordance with the terms of this Section, the Acquiring Party shall not be entitled to receive any notice required or permitted to be given under this Agreement, and the Existing Interest Holders shall have no obligation to give any such notice to the Acquiring Party. Any change of address shall require the filing and mailing of a new Notice Statement. Wal-Mart and Murphy understand and agree that the provisions of this Section regarding the recordation of the Notice Statement are satisfied with respect to Wal-Mart and Murphy.

21.2. Notices. All notices and other communications required or permitted to be given hereunder shall be in writing and shall be mailed by certified or registered mail, postage prepaid, or by Federal Express, Airborne Express, or similar overnight delivery service, addressed as follows:

If to Murphy:

Murphy Oil USA, Inc.
422 N. Washington
El Dorado, Arkansas 71730
Attention: Vice President

With a copy to:


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Shelby Cnty Judge of Probate, AL
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Murphy Oil USA, Inc.
200 Peach Street
El Dorado, Arkansas 71730
Attention: Law Department

If to Wal-Mart:

Wal-Mart Stores, Inc. (Store No. 4330)
Sam W. Walton Development Complex
2001 S.E. 10th Street
Bentonville, AR 72716-5535
Attention: Director of Asset Management

With a copy to:

Kutak Rock LLP
234 East Millsap Road, Suite 400
Fayetteville, Arkansas 72703-4099
Attention: Terry W. Pool

Notices shall be effective upon receipt or refusal. In the event that any person acquires a fee interest in a Tract said person shall be entitled to provide a request for notice to the addressees listed above, which request, in order to be effective, must also be recorded in the county recorder's office in the county in which Tract is located. Any party shall be entitled to change their address for notice by providing notice of such change and recording a copy of the notice of such change in the county recorder's office in the county recorder's office in the county in which the Tract located. Until such time as the notice of change is effective pursuant to the terms of this Section 21 and until such time as the notice of change is recorded as required above, the last address of said party shall be deemed to be the proper address of said party.


22. Counterparts. This Agreement may be executed in one or more counterparts each of which in the aggregate shall constitute one and the same instrument.

23. Existing ECRs. Tract 1 and Tract 2 may be subject to existing recorded Easements with Covenants and Restrictions Affecting the Land or other similar documents between Wal-Mart and unrelated third parties containing development and operation covenants and restrictions applicable to Tract 1 and Tract 2 which do not contemplate the ownership of Tract 1 and Tract 2 by separate parties for the purpose of consents, modifications, amendments, termination or enforcement of such agreement or division of expenses required to be paid by Tract 1 and Tract 2 under such agreement ("Existing ECRs"). Murphy agrees that in the event Wal-Mart desires to modify, amend, terminate, provide a consent under or enforce an Existing ECR or any of its provisions (herein a "Wal-Mart Modification or Enforcement") that Murphy will join in such Wal-Mart Modification or Enforcement, at no cost to Murphy, in the event the same is necessary for the Wal-Mart Modification or Enforcement to be effective; provided, however, Murphy shall have no obligation to join a Wal-Mart Modification or Enforcement if the same would materially restrict any rights expressly granted to Murphy under this Agreement or would materially restrict Murphy's access to Tract 2 or materially interfere with drainage for Tract 2 or materially interfere with Tract 2's access to utilities unless Wal-Mart provides Murphy a commercially reasonable alternative to address such matter (each a "Permitted Exception"). In addition, Murphy shall pay to Wal-Mart Murphy's prorata share of all expenses required to be paid by Wal-Mart under the Existing ECR with respect to both Tract 1 and Tract 2 (and no other land). For purposes hereof, the prorata share shall be calculated by multiplying the amount of expense due from both Tract 1 and Tract 2 by a fraction, the numerator of which is the square footage of area in Tract 2 and the denominator of which is the square

footage of area in both Tract 1 and Tract 2. Except for the modifications provided herein, the Existing ECRs shall remain in full force and effect as to each of Tract 1 and Tract 2, respectively. Murphy shall not by act or omission cause a default under the Existing ECR; provided, however, Murphy's failure to join a Wal-Mart Modification or Enforcement as a result of a Permitted Exception shall not constitute an act or omission for purposes of this sentence.

24. Rules of Construction. Both parties participated in the drafting and negotiating of this Agreement and any interpretation of the terms and conditions of this Agreement shall not be favored over any party.

[Remainder of page left intentionally blank - Signature page follows]


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Shelby Cnty Judge of Probate, AL
03/24/2015 01:08:58 PM FILED/CERT

IN WITNESS WHEREOF, Wal-Mart hereto has executed this instrument the 21st day of January, 2015.

WAL-MART:

WAL-MART REAL ESTATE BUSINESS TRUST
a Delaware statutory trust

By: [Signature]
Name: J. Scott Greer
Title: Senior Director

ACKNOWLEDGMENT

STATE OF ARKANSAS

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)ss.

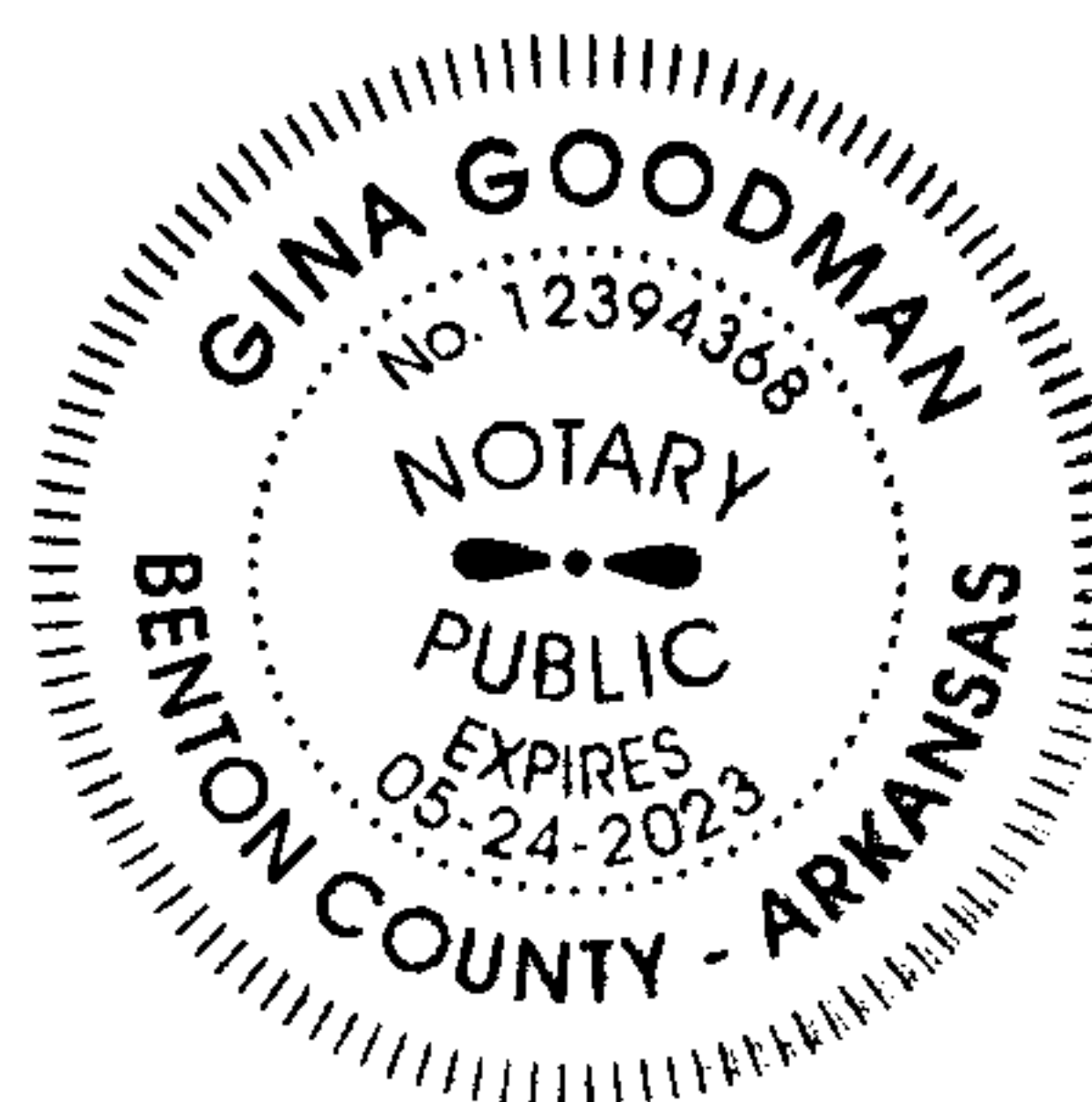
COUNTY OF BENTON

)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that J. Scott Greer, whose name as Senior Director of Wal-Mart Real Estate Business Trust, a Delaware statutory trust, is signed to the foregoing, and who is known to me, acknowledged before me on this day that, being informed of the contents of the foregoing, Easement & Covenant as such officer and with full authority executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and official seal this 21st day of January, 2015.

[Signature]
Notary Public
My Commission Expires: 5-24-23



IN WITNESS WHEREOF, Murphy hereto has executed this instrument the 21st day of January, 2015.

MURPHY:

MURPHY OIL USA, INC.,
a Delaware corporation

By: Mindy K. West
Name: Mindy K. West
Title: Executive Vice President / Chief Financial Officer

ACKNOWLEDGMENT

STATE OF ARKANSAS

)

)ss.

COUNTY OF UNION

)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Mindy K. West, whose name as EVP & CFO of Murphy Oil USA, Inc., a Delaware corporation, is signed to the foregoing, and who is known to me, acknowledged before me on this day that, being informed of the contents of the foregoing, Mindy K. West as such officer and with full authority executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and official seal this 21st day of January, 2015.

Tammy Taylor

Notary Public

My Commission Expires: 09/07/2024

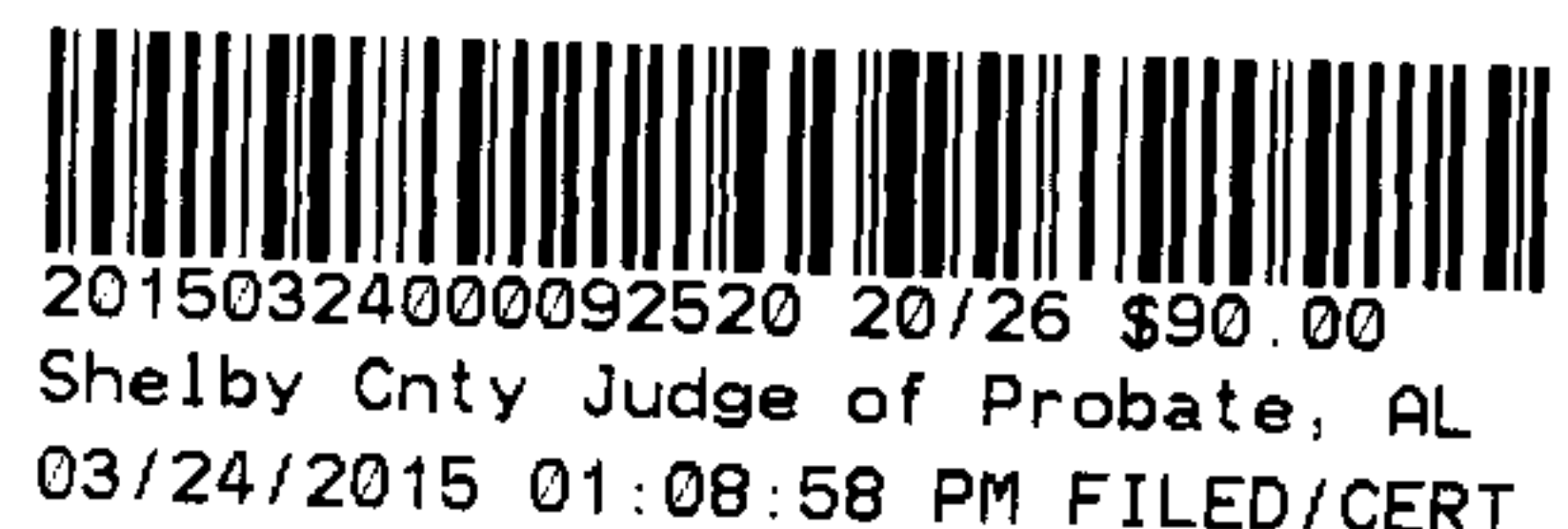
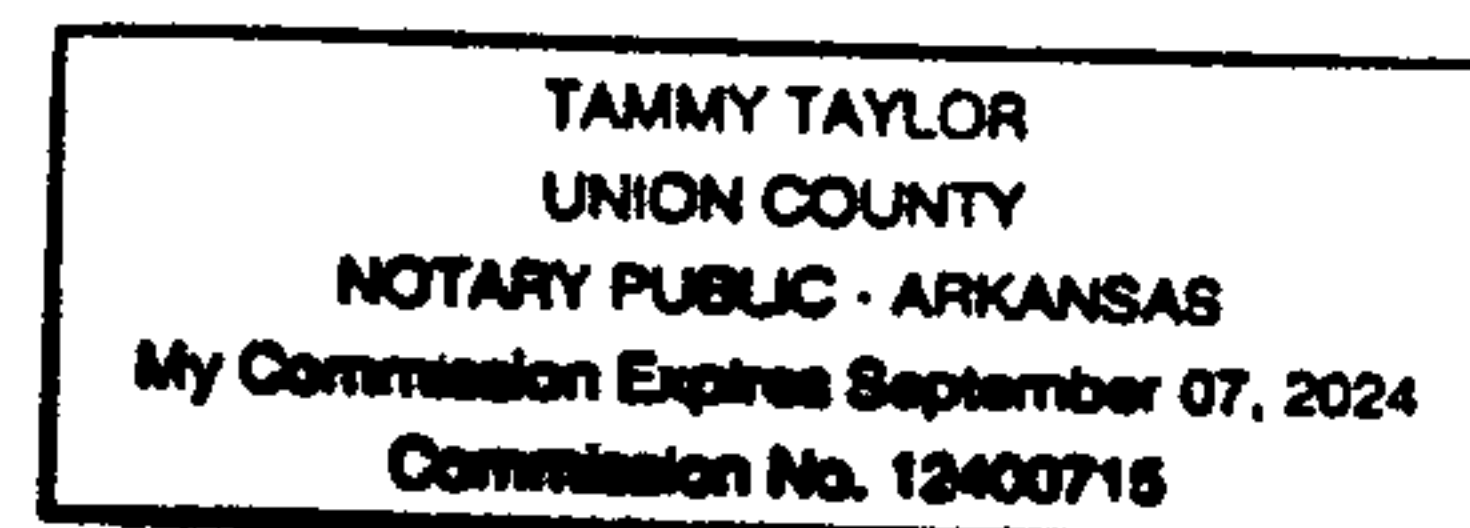


Exhibit "A" to ECR

Site Plan

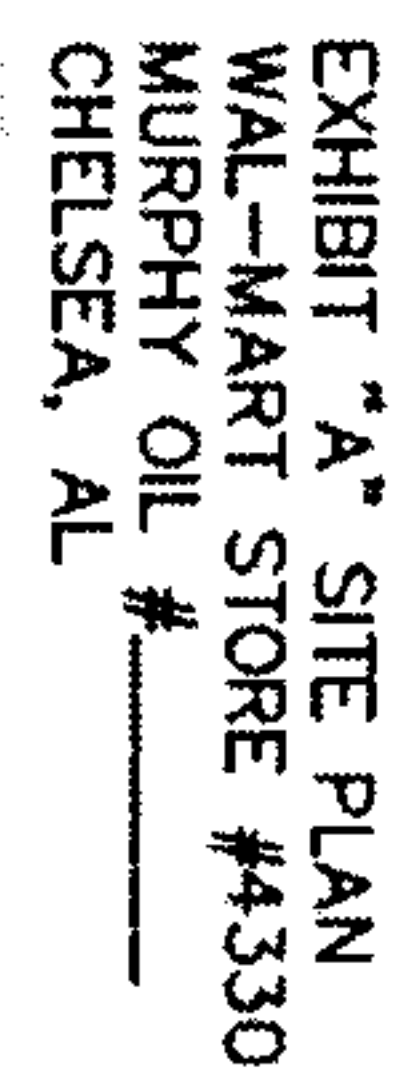
Wal-Mart Store # 4330

Murphy Oil # _____

Chelsea, AL



20150324000092520 21/26 \$90.00
Shelby Cnty Judge of Probate, AL
03/24/2015 01:08:58 PM FILED/CERT



TRUCK ACCESS
EASEMENT
BUILDING AREA

PAPPOLE AREA

APPROVED
BY GABE CRAWFORD
SUBJECT TO COMMENTS IN THE SIGNED
"DEVELOPMENT PLAN MEMORANDUM"

**WATER KIOSK REQUIRES
ADDITIONAL APPROVAL
FROM WAL-MART BEFORE
INSTALLATION.**



THE LOCATION OF CABLES AND/OR SIGNAL WIRING SHALL BE INDICATED ON THE DRAWINGS BY THE CONTRACTOR. THE EXISTENCE OF ALL EXISTING UTILITIES BEFORE CONSTRUCTION MUST BE ASSESSED TO BE FULLY RESPONSIBLE FOR ANY AND ALL DAMAGES WHICH MIGHT BE OCCURRED BY NOT FAILING TO LOCATE AND PRESERVE ANY AND ALL UNDERGROUND UTILITIES.

[illegible]

**MURPHY
USA ☆**

PAN AMERICAN ENGINEERS, LLC

P.O. BOX 60 / 1102 LAMARCA STREET
ALEXANDRIA, L.A. 71304
202 576-2000
202 576-2001

THIS PLAN IS BASED ON A
SITE PLAN BY:
CONLEY-STRENGTH &
ASSOCIATES, INC.
SUITE 407 - 117 GEMIN CIRCLE
BIRMINGHAM, AL 35203
DATED 8/30/05

SHEET NO.
C-1

Exhibit "A-1" to ECR

Wal-Mart Store # 4330
Murphy Oil # _____
Chelsea, AL

Exhibit "B" to ECR

Wal-Mart Store # 4330
Murphy Oil # _____
Chelsea, AL

Tract 1

Lot 1A of the Resurvey of Lot 1, Survey of Wal-Mart's Addition to Chelsea as recorded in Map Book 44, Page 104, in the Office of the Judge of Probate, Shelby County, Alabama.



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Shelby Cnty Judge of Probate, AL
03/24/2015 01:08:58 PM FILED/CERT

Exhibit "C" to ECR

Wal-Mart Store # 4330


Murphy Oil # _____

Chelsea, AL

Tract 2

Lot 2A of the Resurvey of Lot 1, Survey of Wal-Mart's Addition to Chelsea as recorded in Map Book 44, Page 104, in the Office of the Judge of Probate, Shelby County, Alabama, and being more particularly described as follows:

A tract or parcel of land being a portion of Lot 1 of Wal-Mart's Addition to Chelsea, situated in the Southeast Quarter (SE ¼) of Section 26, Township 19 South, Range 1 West, as recorded in Plat Book 37, Page 81, in the Office of the Judge of Probate, Shelby County, Alabama, and being more particularly described as follows: Commence at the Northeast corner of Lot 1 of said Wal-Mart's Addition to Chelsea; thence South 29°20'01" West a distance of 91.89 feet to the Point of Beginning of the tract of land herein described; thence South 00°35'48" East a distance of 89.23 feet; thence South 79°26'45" West a distance of 247.22 feet; thence North 00°00'00" West a distance of 143.09 feet; thence North 79°26'45" East a distance of 207.62 feet; thence South 39°11'28" East a distance of 60.14 feet to the Point of Beginning, having an area of 33,665.5± square feet, (0.773± acres).


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Shelby Cnty Judge of Probate, AL
03/24/2015 01:08:58 PM FILED/CERT