

DECLARATION OF EASEMENTS AND RESTRICTIONS AND SHORT FORM LEASE

THIS DECLARATION OF EASEMENTS AND RESTRICTIONS AND SHORT FORM LEASE (this "**Declaration and Short Form Lease**") is entered into as of this 12th day of December, 2023, by and between HCI INVERNESS LLC, an Alabama limited liability company ("**Landlord**"), and CHICK-FIL-A, INC., a Georgia corporation ("**Tenant**").

RECITALS:

A. Landlord and Tenant have entered into a Lease dated May 22, 2023, as amended by that certain First Amendment to Build to Suit Lease dated as of June 28, 2023, as further amended by that certain Second Amendment to Build to Suit Lease dated as of September 6, 2023 (as amended and as may be further amended by the parties from time to time, the "**Lease**").

B. Tenant is granted certain rights and privileges which are intended to run with title to the Land (as such terms are defined in the Lease) during the term of the Lease, including any extensions thereof.

C. Landlord and Tenant desire to file this Declaration and Short Form Lease to provide record notice of the Lease and its terms and conditions both during Tenant's tenancy under the Lease (including any extensions thereof).

NOW, THEREFORE, for and in consideration of the mutual covenants contained in this Declaration and Short Form Lease and in the Lease, Landlord and Tenant hereby agree as follows:

1. **Demised Premises.** Effective as of the Commencement Date, in consideration of rent, Landlord leases to Tenant, and Tenant leases from Landlord, on the terms and conditions of this Lease, that parcel of land consisting of approximately 0.80 acres located within the Inverness Corners Shopping Center in Shelby County, Alabama, described on **EXHIBIT "A"** (the "**Land**"), the approximately 4,000 square foot building constructed by Landlord on the Land from which Tenant will operate (the "**Building**") and any and all other improvements on the Land, together with any and all appurtenances, rights, privileges and easements benefiting, belonging or pertaining to the Land including, without limitation, the rights, privileges and easements benefiting, belonging or pertaining to the Land under the Declaration of Easements, Covenants, Conditions and Restrictions recorded with the Clerk of Superior Court of Shelby County, Alabama in Instrument No. 20220725000289280 (the "**Declaration**") (collectively, the "**Demised Premises**").

2. **Term.** The term of the Lease commenced on December 12, 2023 and will terminate on the last day of the month which is fifteen (15) years after the Rent Commencement Date (as that term is defined in the Lease) unless sooner terminated or extended as provided in the Lease. Tenant has the right to extend the term of the Lease for eight (8) consecutive periods of five (5) years each pursuant to the terms of the Lease.

3. **Incorporation of Lease.** The provisions of the Lease are incorporated into this Declaration and Short Form Lease as if set out in full. In the event of any conflict or inconsistency between the terms of this Declaration and Short Form Lease and the terms of the Lease, the terms of the Lease will govern and control for all purposes.

4. **Defined Terms.** All capitalized terms and words of art which are used but not defined in this Declaration and Short Form Lease will have the same respective meaning designated for such terms and words of art in the Lease.

5. **Utility Easements.** Tenant will have the right to enter into reasonable agreements with utility suppliers creating easements in favor of the suppliers, including, without limitation, gas, electricity, telephone, cable, internet, water and sewer, as are required in order to service the building and improvements on the Land. Landlord covenants and agrees to execute commercially reasonable easement agreements and to take all other actions reasonably required in order to effectuate the same, the reasonable costs and expenses of which will be Tenant's responsibility.

6. **Duration / Cancellation of Declaration and Short Form Lease.** Landlord agrees that the easements, covenants and restrictions set forth in this Declaration and Short Form Lease will run with the title to the Land so long as Tenant or a firm, person, corporation, partnership or other entity that is controlled by, in control of, or under common control with Tenant, or in which one or more members of the Cathy Family has an individual or collective ownership interest equal to or greater than fifty percent (50%) (a "**Related Party**") has any interest in the underlying real property (either leasehold or fee simple), and the owner and ground lessee of the real property constituting the Demised Premises will have the right to enforce the terms and conditions of this Declaration and Short Form Lease at law or in equity. On the request of Landlord following the expiration or termination of the Lease, and provided that the Lease is not terminating because Tenant has purchased and is taking fee simple ownership of the Demised Premises, Tenant will promptly execute and deliver to Landlord an appropriate release and cancellation instrument acknowledging the expiration or termination of the Lease and releasing any and all right, title and interest of Tenant in and to the Demised Premises under the Lease. The release and cancellation instrument will be executed in proper form for recordation in the official real estate records of the jurisdiction in which the Demised Premises is located. Notwithstanding the foregoing, if Tenant or a Related Party retains a leasehold or ownership interest in the Demised Premises following the termination or expiration of the Lease, then the terms and conditions of this Declaration and Short Form Lease will not terminate but will continue in full force and effect so long as Tenant or a Related Party has a leasehold or ownership interest in the real property constituting the Demised Premises. The lineal descendants of S. Truett Cathy and Jeanette McNeil Cathy, and the spouses of such lineal descendants constitute members of the Cathy Family.

7. **Covenant Against Liens.**

(a) If, because of any act or omission of Tenant or any agent of Tenant, any mechanic's lien or other lien, charge or order for the payment of money is filed against Landlord or any portion of the Demised Premises, then Tenant will, at its own cost and expense, cause the same to be discharged of record or bonded within twenty-five (25) days after Tenant's receipt of actual notice of such lien; and Tenant will indemnify and save Landlord harmless from and against all costs, liabilities, suits, penalties, claims and demands, including reasonable attorneys' fees, resulting therefrom. Notice is hereby given that all such liens will relate and attach only to the interest of Tenant in the Demised Premises.

(b) If, because of any act or omission of Landlord or any agent of Landlord, any mechanic's lien or other lien, charge or order for the payment of money is filed against Tenant or any portion of the Demised Premises and such lien impacts or interferes with Tenant's rights contained in the Lease, then Landlord will, at its own cost and expense, cause the same to be discharged of record or bonded within twenty-five (25) days after Landlord's receipt of actual notice of such lien; and Landlord will indemnify and save Tenant, its agents, successors and assigns, harmless from and against all costs, liabilities, suits, penalties, claims and demands, including reasonable attorneys' fees, resulting therefrom. Notice is hereby given that all such liens will relate and attach only to the interest of Landlord in the Demised Premises.

8. **Counterparts.** This Declaration and Short Form Lease may be executed in one or more counterparts, each of which will constitute an original, and all of which together will constitute one and the same instrument.

9. **Vesting of Buildings and Improvements.** Upon the expiration or sooner termination of the Lease, and so long as Tenant has no further leasehold or ownership interest in the real property constituting the Demised Premises, title to any buildings or improvements located on the Land (as such term is defined in the Lease), including those constituting the Demised Premises, will vest in and become the full and absolute property of Landlord.

10. **Notice.** Notices under this Declaration and Short Form Lease must be in writing and delivered (i) in person, (ii) by courier, or (iii) by reputable overnight courier guaranteeing next business day delivery, to the following addresses:

If to Landlord:

GENREV Properties
3075 Healthy Way
Vestavia, AL 35243
PHONE: 205-979-3970
ATTN: Jordy Henson

With a copy to Landlord's Counsel:

Mixon Firm LLC
2 Perimeter Park South, Suite 550E
Birmingham, AL 35243
PHONE: 205-259-6636
ATTN: Greg Mixon

If to Tenant:

Chick-fil-A, Inc.
5200 Buffington Road
Atlanta, Georgia 30349
PHONE: (404) 765-8000
ATTN: Legal Department – Real Estate

With a copy to Tenant's Counsel:

Nelson Mullins Riley & Scarborough LLP
Atlantic Station
201 17th Street NW, Suite 1700
Atlanta, Georgia 30363
PHONE: (404) 322-6126
ATTN: Andrew Litvak, Esq.

[SIGNATURES COMMENCE ON FOLLOWING PAGE]

Landlord and Tenant have caused this Declaration and Short Form Lease to be executed on the day, month and year set out above.

"LANDLORD"

HCI INVERNESS LLC,
an Alabama limited liability company

By: [Signature]
Name: W. Jordy Henson
Title: Managing Member

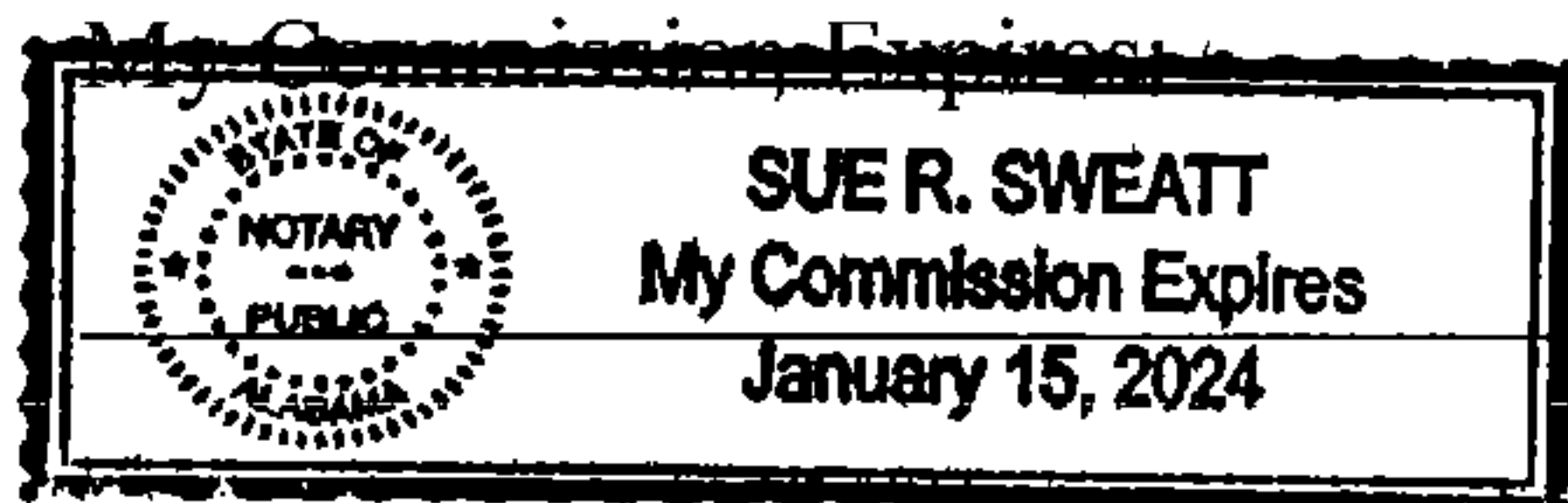
STATE OF Alabama)
) ss:
COUNTY OF JEFFERSON)

The undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify that W. JORDY HENSON, personally known to me to be the MANAGING MEMBER of HCI INVERNESS LLC, an Alabama limited liability company, appeared before me this day in person and acknowledged under oath that in such capacity he/she signed and delivered said instrument pursuant to authority duly given to him/her by said limited liability company.

GIVEN under my hand and seal this 15th day of NOVEMBER, 2023.

Sue R. Sweatt
Notary Public

Print Name: SUE R. SWEATT



[SIGNATURES CONTINUED ON NEXT PAGE]

"TENANT"

CHICK-FIL-A, INC., a Georgia corporation

By: 

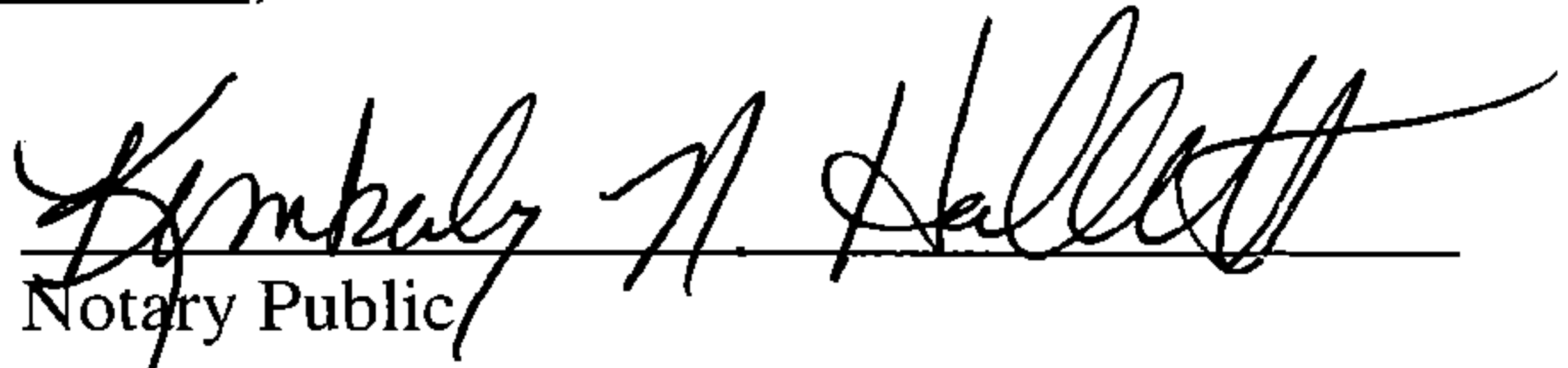
Name: Elvin Sutton

Title: Director

STATE OF GEORGIA)
) ss:
COUNTY OF FULTON)

The undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify that Elvin Sutton, personally known to me to be the Director of Chick-fil-A, Inc., a Georgia corporation, appeared before me this day in person and acknowledged under oath that in such capacity he/she signed and delivered said instrument pursuant to authority duly given to him/her by said corporation.

GIVEN under my hand and seal this 30 day of November, 2023.


Notary Public

Print Name: Kimberly N Hullett

NOTARY PUBLIC

Coweta County, GEORGIA

My Commission Expires 11/06/2024

My Commission Expires:

EXHIBIT A TO DECLARATION AND SHORT FORM LEASE

DESCRIPTION OF LAND

Lot 1B-2 according to the Resurvey of Lot 1B, Inverness Corners Subdivision as recorded in Map Book 51, Page 76, in the Probate Office of Shelby County, Alabama.

Together with rights that constitute an interest in Real Estate contained in Reciprocal Easement Agreement by and between Metropolitan Life Insurance Company and Investment Associates, LLC, dated November 25, 2003, and recorded in Instrument No. 20031205000788530.

Together With rights that constitute an interest in Real Estate contained in Declaration of Easements, Covenants, Conditions, and Restrictions by Branch Inverness Associates, LP, as recorded in Inst. No. 20220725000289280.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
12/22/2023 09:23:37 AM
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20231222000367460

Allen S. Bayl