

BOOK 8 PAGE 37

5
3380
340
87066

NOTICE OF CONSTRUCTION LIEN
on
Cucos Mexican Restaurante
1270 E. County Line Road
Ridgeland, Mississippi
Owned by P.A.C. Enterprises, L.P.
Paul A. Carter, General Partner

STATE OF MISSISSIPPI
COUNTY OF MADISON

NOTICE is hereby given pursuant to Mississippi Code Annotated § 85-7-131 (Supp. 1990), that Armstrong Builders, Inc., 214 Balboa Street, Monroe, Louisiana 71203, claims a lien on the real property and structure located at 1270 East County Line Road, Ridgeland, Mississippi 39157 and more particularly described as follows, to-wit:

See exhibit "A".

Said lien being for and on account of construction provided on and for the premises and structure known as Cucos Mexican Restaurante owned by P.A.C. Enterprises, L.P. of which Mr. Paul A. Carter is the General Partner, 2024 Silver Lane, Madison, Mississippi 39110 and that said construction was provided to construct and complete the building and structure of the aforesaid premises, between the 11th day of July, 1988, and February of 1989; the amount claimant demands for said repairs is \$65,946.32, and there is now due and owing and remaining unpaid thereon the sum of \$65,946.32, in which amount Armstrong Builders, Inc. claims a lien on said property.

SO NOTICED, this the 24 day of June, 1992.

ARMSTRONG BUILDERS, INC.

By: G. T. Armstrong
G. T. ARMSTRONG, President

STATE OF LOUISIANA
COUNTY OF Jackson
Parish

PERSONALLY APPEARED before me, the undersigned authority, in and for the jurisdiction aforesaid, on June 24, 1992 the within named G. T. ARMSTRONG who acknowledge that he is the President of ARMSTRONG BUILDERS, Inc., and that in said representative capacity he executed the above and foregoing Notice of Construction Lien after first having been authorized so to do.

WITNESS MY SIGNATURE, this the 24 day of June, 1992.

Ann B. Doyle

NOTARY PUBLIC

My Commission Expires:

7/14

Stephanie M. Daughdrill
Stephanie M. Daughdrill
LANGSTON & FRAZER
Langston • Frazer Building
P.O. Box 23307
201 North President Street
Jackson, MS 39225
(601) 969-1356

9
BOOK

8 PAGE 38

3380
3400

BOOK 244-623

INDEXED
9644

WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Ten Dollars (\$10.00), cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged, the undersigned, RIDGELAND ASSOCIATES ("Grantor"), a New York limited partnership, having its principal office c/o Cadillac Fairview Shopping Centers (U.S.) Limited, 7 West 7th Street, Cincinnati, Ohio 45202, does hereby sell, convey and warranty unto P.A.C. ENTERPRISES L.P. ("Grantee"), a Mississippi limited partnership, having an office at 2024 Silver Lane, Madison, Mississippi 39110, the land and property lying and being situated in Madison County, State of Mississippi ("Premises"), more particularly bounded and described as follows:

Commence at the Northeast corner, as marked by an iron pin, of Lot 6, Block 33, Highland Colony Subdivision, Ridgeland, Madison County, Mississippi, as recorded in Plat Book 1 at Page 6 in the office of the Chancery Clerk of said county and state, and run North 00 degrees 03 minutes 00 seconds West, 327.26 feet to an iron pin; run thence South 89 degrees 47 minutes 32 seconds West 1300.27 feet to the intersection of the existing eastern right-of-way line of Wheatley Street with the proposed new eastern right-of-way of said Wheatley Street, as marked by an iron pin; run thence along said proposed new eastern right-of-way line the following courses: South 08 degrees 55 minutes 09 seconds East, 153.10 feet; South 00 degrees 08 minutes 51 seconds West, 295.00 feet; South 04 degrees 43 minutes 52 seconds West, 150.16 feet; South 00 degrees 08 minutes 51 seconds West, 868.33 feet; South 06 degrees 41 minutes 43 seconds East, 100.72 feet; South 00 degrees 08 minutes 51 seconds West, 205.22 feet; South 30 degrees 42 minutes 54 seconds East, 25.97 feet; South 00 degrees 42 minutes 54 seconds East, 426.60 feet to a point on the proposed new northern right-of-way line of County Line Road; run thence along said proposed new northern right-of-way line the following courses: South 44 degrees 57 minutes 44 seconds East, 57.31 feet; South 89 degrees 12 minutes 35 seconds East, 85.65 feet; North 89 degrees 56 minutes 20 seconds East, 276.19 feet; South 89 degrees 36 minutes 11 seconds East, 250.53 feet; North 89 degrees 56 minutes 20 seconds East, 351.96 feet to the Southwest corner of and the point of beginning for the property herein described:

Leaving said proposed new northern right-of-way line of County Line Road, run thence North 00 degrees 03 minutes 00 seconds West, 209.62 feet to a point on the back side of a curb; run thence, along the back side of a curb the following courses: North 89 degrees 57 minutes 00 seconds East, 182.00 feet to the beginning of a curve; Southeast, clockwise along the arc of said curve, 58.77 feet to the point of tangency, said curve having a central angle of 114 degrees 09 minutes 00 seconds and a chord bearing and distance of South 32 degrees 58 minutes 30 seconds East, 49.52 feet; South 24 degrees 06 minutes 00 seconds West, 29.05 feet to a point; South 00 degrees 03 minutes 00 seconds East, 93.51 feet to the beginning of a curve; Southwesterly, clockwise along the arc of said curve, 58.34 feet to a point on the aforesaid proposed new northern right-of-way line of County Line Road, said curve having a central angle of 60 degrees 46 minutes 17 seconds and a chord bearing and distance of South 30 degrees 20 minutes 03 seconds West, 55.64 feet; run thence South 89 degrees 56 minutes 20 seconds West, 168.89 feet to the point of beginning, the parcel situated in the Southeast 1/4 of Section 31, Township 7 North, Range 2 East, Ridgeland, Madison County, Mississippi, containing 0.952 acres (41,469 square feet) more or less.

GRANTOR SELLS, CONVEYS AND WARRANTS the Premises, together with all and singular the rights, members and appurtenances thereof, to the same being,

EXHIBIT

"A"

BOOK 244 PAGE 624

belonging or in anywise appertaining, to the only proper use, benefit and behoof of Grantee, its successors and assigns, forever, in fee simple, subject, however, to those matters hereinafter set forth as items 1 through 20.

AND GRANTOR, for itself, its successors and assigns, does warrant and will forever defend the right and title to the Premises unto Grantee, its successors and assigns, against the claims of all persons whomsoever claiming by, through or under Grantor, subject, however, to the following:

1. State of facts shown on the survey prepared and certified by Joe A. Waggoner, Civil Engineer, dated October 26, 1984, revised May 16, 1985 and further revised July 8, 1985.

2. Construction, Operation and Reciprocal Easement Agreement, by and among Ridgeland Associates, D.H. Holmes Company, Limited and McRae's, Inc., dated as of March 16, 1983, and recorded in Book 186 at Page 295 of the Records of Madison County, Mississippi.

3. Supplement to Construction, Operation and Reciprocal Easement Agreement, by Ridgeland Associates, dated May 5 1983, and recorded in Book 187 at Page 269 of the Records of Madison County, Mississippi.

4. First Amendment to Construction, Operation and Reciprocal Easement Agreement, by and among Ridgeland Associates, D.H. Holmes Company, Limited and McRae's, Inc., dated as of September 26, 1983, and recorded in Book 521 at Page 324 of the Records of Madison County, Mississippi.

5. Second Amendment to Construction, Operation and Reciprocal Easement Agreement, by and among Ridgeland Associates, D.H. Holmes Company, Limited, McRae's, Inc. J.C. Penney Company, Inc. and J.C. Penney Properties, Inc., dated as of November 28, 1983, and recorded in Book 526 at Page 145 of the Records of Madison County, Mississippi.

6. Third Amendment to Construction, Operation and Reciprocal Easement Agreement, by and among Ridgeland Associates, D.H. Holmes Company, Limited, McRae's, Inc. J.C. Penney Company, Inc. and J.C. Penney Properties, Inc., dated as of September 14, 1984, and recorded in Book 200 at Page 641 of the Records of Madison County, Mississippi.

7. Second Supplement to Construction, Operation and Reciprocal Easement Agreement, by and among Ridgeland Associates, D.H. Holmes Company, Limited, McRae's, Inc. J.C. Penney Company, Inc. and J.C. Penney Properties, Inc., dated as of September 14, 1984, and recorded in Book 209 at Page 397 of the Records of Madison County, Mississippi.

8. Fourth Amendment to Construction, Operation and Reciprocal Easement Agreement, by and among Ridgeland Associates, D.H. Holmes Company, Limited, McRae's, Inc. J.C. Penney Company, Inc., J.C. Penney Properties, Inc., Mercantile Properties, Inc. and C.J. Gayfer and Company, Incorporated, dated as of May 23, 1985, and recorded in Book 572 at Page 555 of the Records of Madison County, Mississippi (the Construction, Operation and Reciprocal Easement Agreement, as so supplemented and amended, [and as the same may hereafter be amended in accordance with its terms], is hereinafter collectively referred to as the "COREA").

9. Declaration of Covenants, made by Ridgeland Associates, dated as of November 28, 1983 and recorded in Book 526 at Page 173 of the Records of Madison County, Mississippi.

10. Amended and Restated Declaration of Covenants by Ridgeland Associates, dated as of September 14, 1984 and recorded in Book 546 at Page 210 of the Records of Madison County, Mississippi.

11. First Supplement to Amended and Restated Declaration of Covenants by Ridgeland Associates, dated as of September 14, 1984 and recorded in Book 572 at Page 541 of the Records of Madison County, Mississippi.

BOOK 244 PAGE 625

12. Second Supplement to Amended and Restated Declaration of Covenants by Ridgeland Associates, dated as of May 22, 1985 and recorded in Book 575 at Page 311 of the Records of Madison County, Mississippi.

13. Declaration, made by Ridgeland Associates, D.H. Holmes Company, Limited, McRae's, Inc., J.C. Penney Company, Inc. and J.C. Penney Properties, Inc., dated as of November 28, 1983 and recorded in Book 526 at Page 194 of the Records of Madison County, Mississippi.

14. Amendment to Declaration, made by Ridgeland Associates, D.H. Holmes Company, Limited, McRae's, Inc., J.C. Penney Company, Inc. and J.C. Penney Properties, Inc., dated as of September 14, 1984 and recorded in Book 546 at Page 249 of the Records of Madison County, Mississippi.

15. First Supplement to Declaration, made by Ridgeland Associates, D.H. Holmes Company, Limited, McRae's, Inc., J.C. Penney Company, Inc. and J.C. Penney Properties, Inc., dated as of September 14, 1985 and recorded in Book 572 at Page 527 of the Records of Madison County, Mississippi.

16. Second Supplement to Declaration, made by Ridgeland Associates, D.H. Holmes Company, Limited, McRae's, Inc., J.C. Penney Company, Inc., J.C. Penney Properties, Inc., Mercantile Properties, Inc. and C.J. Gayfer and Company, Incorporated, dated as of May 22, 1985 and recorded in Book 575 at Page 330 of the Records of Madison County, Mississippi (the documents noted at Items 13 through 16 being herein collectively referred to as the "Road Declaration").

17. Declaration of Easements made by Ridgeland Associates, D.H. Holmes Company, Limited and the City of Ridgeland dated as of September 14, 1984 and recorded in Book 201 at page 95 of the Records of Madison County, Mississippi.

18. Right-of-Way Instrument made by Ridgeland Associates, D.H. Holmes Company, Limited, McRae's, Inc., J.C. Penney Company, Inc. and J.C. Penney Properties, Inc. to Mississippi Power & Light Company, dated as of September 14, 1984 and recorded in Book 200 at Page 679 of the Records of Madison County, Mississippi.

19. Ad valorem taxes and other charges with respect to the Premises, which have been prorated between the parties as of the date hereof (and will hereafter be paid when due by the Grantee).

20. Covenants and Restrictions attached hereto and made a part hereof as Exhibit A.

Items 1 through 18 are hereinafter collectively referred to as the "Instruments".

The acceptance of this Deed by the Grantee constitutes an agreement by the Grantee that the provisions of the Instruments, as amended from time to time, as the same affect the Premises or the owner, lessee or occupant thereof, are accepted by Grantee, and all of such provisions shall be deemed to be covenants running with the Premises and shall bind Grantee, its successors and assigns as though such provisions were recited in their entirety herein.

Together with a perpetual, non-exclusive easement ("Road Easement"), for access, ingress and egress to and from the Premises to the Roads (as defined in the Road Declaration) by means of curb cuts located substantially as shown on the figure attached hereto and made a part hereof as Exhibit B, which comprises a portion of that certain parcel of land ("Entire Site") more particularly described on Exhibit C attached hereto and made a part hereof, upon which it is contemplated there has been and will be developed a regional shopping center known as Northpark ("Northpark Shopping Center"), which Road Easement shall be for vehicular (for passenger vehicles and trucks) and pedestrian access, between the Premises and the Roads, and which Road Easement shall (i) run with and encumber the Premises and be binding upon all parties having any right, title or interest in and to the whole, or any part, of the Premises, their respective heirs, successors and assigns, forever, and (ii) inure to the benefit of the Premises and any party having any right, title or interest in and to the whole, or any part, of the Premises, their respective heirs, successors and assigns,

forever; but the same is not intended nor shall it be construed as creating any rights in or for the benefit of the general public. Grantee shall not have the right to construct or maintain any improvements in, on, under, over, through or across any portion of the Roads without the consent of any party to any of the Instruments whose consent is required by the Instruments for such an action, or to construct or maintain any curb cuts except as shown on Exhibit B, without the consent of Grantor. Grantor reserves the right to relocate the Road Easement in the event, in Grantor's judgment, it becomes necessary or desirable, due to a condemnation or a change or contemplated change in the layout, whether of the improvements at, or the location or dimensions of, the various parcels comprising the Entire Site or in the traffic patterns for the Entire Site, or any portion thereof, or any portion of any of the Roads, and in such event, Grantor shall, in good faith, designate a new area for the location of the Road Easement, or of the portion(s) of the Road Easement so affected, corresponding as closely as practicable to the route of the Road Easement as described on Exhibit B hereto, and in any event, adequate for its intended purpose.

AND Grantor hereby reserves the following easements in, on, under, over, through and across the Premises:

(a) a temporary construction easement ("Construction Easement"), for the benefit of Grantor, its successors and assigns, and its and their respective agents, contractors, designees, servants and employees, to enter upon the Premises for the purpose of facilitating the construction of Northpark Shopping Center (including, without limitation, the widening, construction and paving of the Ring Road adjacent to the Premises) which Construction Easement shall terminate upon the latter of the completion, in full, of (i) the construction of Northpark Shopping Center or (ii) the widening, construction and paving of the Ring Road; and

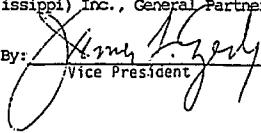
(b) a perpetual utility easement ("Utility Easement"), for the benefit of the Entire Site, for the purpose of installing, maintaining, using, repairing and replacing utility lines underground and within the Premises, including, but not limited to, water, gas, telephone, electric, storm sewer and sanitary sewer lines and other facilities and equipment, which Utility Easement shall (i) run with and encumber the Premises and be binding upon all parties having any right, title or interest in the whole, or any part, of the Premises, their respective heirs, successors and assigns, forever, and (ii) inure to the benefit of the Entire Site, and all parties having any right, title or interest in the whole, or any part, of the Entire Site, their respective heirs, successors and assigns, forever. Grantor reserves the right to relocate the Utility Easement to such place on the Premises as it shall designate; provided, however, that such relocation shall be made at Grantor's sole cost and expense and provided further that any such relocation shall not unreasonably interfere with the conduct of Grantee's business.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed by its duly authorized officer, as of this 16th day of August, 1988.

RIDGELAND ASSOCIATES

BY: CF JACKSON ASSOCIATES,
General Partner

BY: Cadillac Fairview Shopping
Center Properties (Mississippi) Inc., General Partner

By: 
Vice President

Grantee hereby acknowledges, accepts and agrees to abide by the covenants, restrictions and reservations set forth in this Warranty Deed and the Instruments, for itself, and its heirs, successors and assigns, forever.

P.A.C. ENTERPRISES L.P.

By: 

BOOK 8 PAGE 42

BOOK 244 PAGE 627

ACKNOWLEDGMENTS

STATE OF OHIO

COUNTY OF HAMILTON

I HEREBY CERTIFY that on this 1st day of August, 1988, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared James L. Czech, to me known to be the person described in and who executed the foregoing instrument as Vice President of CADILLAC FAIRVIEW SHOPPING CENTER PROPERTIES (MISSISSIPPI) INC., acting in its capacity as General Partner of CF Jackson Associates, a general partnership, acting in its capacity as general partner of Ridgeland Associates, a limited partnership, and he acknowledged before me that he signed, executed and delivered the same as such officer in such capacity on the day and year therein mentioned.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal, on the day and year first above written.

Kathleen M. Pitchel

KATHLEEN M. PITCHEL
Notary Public, State of Ohio
My Commission Expires Oct. 29, 1991

My commission expires on _____

STATE OF MISSISSIPPI

COUNTY OF HINDS

I HEREBY CERTIFY that on this 1st day of September, 1988, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Paul Carter, to me known to be the person described in and who executed the foregoing instrument as General Partner of P.A.C. ENTERPRISES L.P., and he acknowledged before me that he signed, executed and delivered the same as such officer in such capacity on the day and year therein mentioned.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal, on the day and year first above written.

Rebecca S. Ghol

My Commission Expires March 9, 1991

My commission expires on _____

Address of Grantor is:

c/o Cadillac Fairview Shopping Centers (U.S.) Limited
7 West 7th Street
Cincinnati, Ohio 45202
Phone # 512-915-2474

Address of Grantee is:

2024 Silver Lane
Madison, Mississippi 39110
Phone # 756-5305

BOOK 244 PAGE 628

EXHIBIT A TO WARRANTY DEED

COVENANTS AND RESTRICTIONS

1. Right of First Refusal.

(a) In the event Grantee desires to sell, lease, transfer or convey all or any portion of its right, title or interest in and to the Premises, or to transfer, "control" (as hereinafter described) of the beneficial interest in Grantee, Grantee must first give written notice (hereinafter referred to as the "Notice") to Grantor that Grantee has received a bona fide written offer to purchase said interest at a specified purchase price together with a ten (10%) percent cash deposit thereunder, and Grantee must include with the Notice a copy of such bona fide written offer together with a photocopy of the check representing the deposit thereunder. Grantor shall have an option, for a period of thirty (30) days from and after the date of receipt of the Notice, to agree to acquire any such interest upon the same terms and conditions as are contained in the bona fide written offer accompanying the Notice. In the event that Grantor shall fail to agree to acquire any such interest within said thirty (30) day period, then Grantee may consummate the bona fide offer within the latter of (i) ninety (90) days thereafter or (ii) the date or dates of closing provided for in the bona fide offer. In the event Grantee shall not so consummate said bona fide offer within such time period, any subsequent transfer by Grantee of any such interest shall be subject to the provisions of this Subparagraph (a).

(b) Notwithstanding the foregoing, the provisions of Subparagraph (a) shall not be construed (i) so as to prevent or limit Grantee from mortgaging or pledging Grantee's right, title and interest in and to the Premises, (ii) to apply to a sale, transfer or conveyance to Grantee's franchisor, (iii) to apply to a sale, transfer or conveyance to a limited partnership of which Grantee or the stockholders of Grantee, their spouses, descendants or trusts for their benefit are general partners, (iv) to apply to a sale, transfer or conveyance between Grantee and its subsidiaries and bona fide affiliated corporations, trusts benefitting the stockholders of the corporation, their spouses and descendants, or; (v) to apply to a sale, transfer or conveyance between and among any stockholder or stockholders of Grantee, their spouses or descendants.

(c) For the purposes hereof, the word "control" shall mean, with respect to any corporation, partnership or other business entity, the possession of the power, directly or indirectly, to direct or cause the direction of management and policy of such corporation, partnership or other business entity, whether through the ownership of voting securities, common directors or officers, ownership of voting securities by officers or directors, or the contractual right to manage the business affairs of any such corporation, partnership or business entity, or otherwise. Notwithstanding anything to the contrary contained in this Section 1, the right of first refusal shall not apply in the event of a merger or consolidation of Grantee in accordance with the applicable statutory provisions therefor, provided that by operation of law, or by effective provisions contained in the instruments of merger or consolidation, the liabilities of the entities participating in such merger or consolidation are assumed by the entity surviving such a merger or consolidation and provided further that the Premises is (i) being operated as a first class restaurant, and (ii) Grantor is given assurances satisfactory to Grantor in its sole discretion prior to the consummation of such merger or consolidation that such operation shall continue following such merger or consolidation.

2. Prohibited Uses.

Neither the Premises, nor any part thereof nor improvement hereon, shall be used for (a) any illegal or unlawful purposes, (b) any purpose or in any manner which is not in keeping with the first-class nature of Northpark Shopping Center, or (c) any of the following:

(i) commercial laundry plants, veterinary hospitals, mortuaries or similar service establishments, or garages for the storage or undertaking of automobile assembly, storage, rebuilding or demolition yards; provided, however, that the Premises may be developed and operated by a general automotive service station

BOOK 244 PAGE 629

for complete automotive repairs and services (except body repairs, painting, major engine repairs and sale of gasoline) and a store for general merchandise, together with signage, curb cuts and parking acceptable to Purchaser;

(ii) sale or display of pornographic material or the operation of any pornographic business, including massage parlors, theaters displaying pornographic pictures or films, or bookstores dealing primarily in pornographic materials;

(iii) any activity causing (1) any obnoxious odor, (2) any noxious, toxic, caustic or corrosive liquid, fuel or gas, (3) any dust, dirt or fly ash in excessive quantities, or (4) any unusual fire, explosion or other damaging or dangerous hazard, including the storage, display or sale of explosives or fireworks; provided, however, that exhaust from any food preparation or cooking facility shall be permitted;

(iv) any warehouse (but any area for the storage of goods intended to be sold at any retail establishment located on the Premises shall not be deemed to be a warehouse), assembly, manufacture, distillation, refining, smelting, agriculture or mining operations;

(v) any mobile home or trailer court, labor camp, junk yard, stockyard or animal raising facility; notwithstanding the foregoing, pet shops may be located on the Premises, provided such shops shall be so conducted that there shall be no violation of the other prohibitions of this Paragraph 2 by reason of the operation of such shops; or

(vi) any dumping, incineration or reduction of garbage and refuse; except that normal garbage disposal activity and facilities shall be permitted.

3. Parking.

(a) The Premises shall contain paved parking and access lanes for automobiles, of any executives, employees, customers and invitees of any business located thereon, together with all vehicles used in any such businesses, and shall also conform to the requirements, regulations, ordinances and rules of all applicable state, county and municipal governmental authorities having jurisdiction. Paving specifications (i.e., materials, appearance, quality and the like) shall conform to those used in other parking areas throughout the balance of Northpark Shopping Center.

(b) Notwithstanding the foregoing, the following minimum parking ratios shall be maintained on the Premises by all grantees thereof:

(i) for general retail space, at least one car space for each 200 square feet of gross leaseable area;

(ii) for theaters, at least one car space for each 4 seats.

(iii) for general office space, at least one car space for each 300 square feet of gross leaseable area; and

(iv) for restaurants, at least one car space for each 4 seats.

(c) No parking structure will be permitted without the prior written approval of Grantor.

4. Building Aesthetics.

No building constructed on the Premises shall exceed thirty-three (33) feet in height. All exterior building materials to be utilized in the construction of any building on the Premises must be approved by Grantor. Any and all buildings constructed on the Premises shall be of first-class structure, workmanship and materials and shall be harmonious with the quality of the buildings comprising the balance of Northpark Shopping Center.

BOOK 244 PAGE 630

5. Planning Requirements.

Grantee shall comply with the Planning Requirements annexed hereto as Schedule 1 in connection with the development of, and construction upon, the Premises.

6. Maintenance and Self Help.

The Premises and improvements thereon shall be maintained in good repair, order and condition and kept free of any accumulation of trash or debris, such maintenance to be at least equal to that provided for the balance of Northpark Shopping Center. If Grantee shall fail to maintain the Premises as hereinabove provided, causing a breach of these Covenants and Restrictions, Grantor shall have the right, but no no event be obligated to, upon ten (10) days' notice to Grantee (unless within such 10-day period Grantee shall cure such breach), and without notice in the event of emergency, to take such action as shall be necessary to cause the Premises and improvements thereon to be maintained, from time to time and at any time, in a condition, which in Grantor's sole judgment, reflects the standards and quality of Northpark Shopping Center, for the account of Grantee. In such case, Grantee, within ten (10) days after demand therefor, shall reimburse Grantor for the costs incurred by it in so doing plus an overhead charge equal to thirty-five (35%) percent of such costs.

7. Cost of Maintenance of the Roads.

Vehicular and pedestrian circulation around Northpark Shopping Center and access to and from the Premises to and from both the balance of Northpark Shopping Center and public roadways are provided by a Ring Road and access roads (which ring road and access roads are hereinafter collectively referred to as the "Roads"). Grantee shall pay to Grantor \$2,500.00 per year ("Road Maintenance Charge") in respect of any costs that may be incurred by Grantor in maintaining the Roads, commencing with the date upon which Grantee opens the building to be located on the Premises for business to the public ("Opening"), and thereafter, in advance, on the first day of each and every calendar year. If the Opening does not occur on the first day of a calendar year, the Road Maintenance Charge for such year shall be pro-rated on a per diem basis calculated upon the number of days remaining in the calendar year from the date of the Opening. The Road Maintenance Charge payable by Grantee to Grantor shall be subject to an increase every year of three (3%) percent of the Road Maintenance Charge in effect for the preceding year through twenty years, and there shall be no increase thereafter. Any amount due hereunder from Grantee to Grantor shall, without further act of either Grantee or Grantor, be deemed to constitute a lien against the Premises, subordinate to all existing liens and encumbrances, including, but not limited to, leases and mortgages then encumbering the Premises. Grantee, at the request of Grantor, shall execute such instruments as Grantor deems necessary to confirm and record the existence of said lien, or in default of the execution of such instrument, Grantor is hereby irrevocably appointed as Grantee's attorney in fact (coupled with an interest) to execute and file the same on behalf of Grantee. Upon the satisfaction of such obligation, Grantor shall forthwith cause its removal from the record or record an appropriate instrument of satisfaction.

These Covenants and Restrictions shall (i) run with the Premises, and every part thereof and interest therein, and all improvements thereon, (ii) be binding on the Premises, Grantee and all subsequent grantees of the Premises, or any part thereof and interest therein, or improvement thereon and their respective successors and assigns, and (iii) inure to the benefit of Grantor and its successors and assigns, forever.

These Covenants and Restrictions, or any covenant, condition or restriction contained in the foregoing Paragraphs 1 through 7 inclusive, may not be terminated, extended, modified or amended, as to the Premises or any portion thereof, without the written consent of Grantor. No such termination, extension, modification or amendment shall be effective until a proper instrument in writing has been executed by Grantor and recorded in the Official Records of Madison County, Mississippi.

BOOK 8 PAGE 46

BOOK 244 PAGE 631

For the purpose of these Covenants and Restrictions, the term "Grantor" shall mean Ridgeland Associates and any successor or assign of all of Ridgeland Associates' interest in and to the Developer Site (other than Parcels 1 through 11 inclusive) as the Developer Site is shown on the Plot Plan of Northpark Shopping Center, a copy of which Plot Plan was recorded on January 6, 1984 in Book 526 at Page 167 of the Records of Madison County, Mississippi.

SCHEDULE 1 TO EXHIBIT A
PLANNING REQUIREMENTS

A. The Review Process.

Grantee, or any lessee of the Premises, or any portion thereof (such Grantee or lessee being hereinafter referred to as "Site-developer") shall be required to submit to the following review process in connection with any improvement ("Project") to be constructed on the Premises ("site"). A preliminary pre-concept meeting between Grantor and Site-developer will be held to discuss the specific site and these Planning Requirements, after which Site-developer, at its expense, will complete and submit to Grantor two complete sets of plans, specifications, drawings and samples (collectively, the "Plans") and one complete set of sepia reproducibles, in the following two phases: (i) Preliminary Plans and (ii) Final Plans.

The initial Plans ("Preliminary Plans") (i) will contain the requirements of Section (B) hereof, (ii) will be compatible with the general design of the balance of Northpark Shopping Center as portrayed by Grantor's design plans, (iii) will conform to the Plot Plan of Northpark Shopping Center, and (iv) will provide for first-class structure, workmanship and materials.

Within thirty (30) days after the date each submission shall have been received by Grantor for its approval, Grantor shall give notice to Site-developer, in writing, of its approval or disapproval thereof, specifying in the latter event its reasons therefor. Grantor's right to disapprove the Preliminary Plans shall be limited to (i) Site-developer's failure to include information that has been requested by Grantor in these Planning Requirements, (ii) objections to the design of general massing, color, materials or site development of any proposed Project which, in Grantor's sole opinion, are incompatible with the existing structures on the balance of Northpark Shopping Center, (iii) objections that the Preliminary Plans do not provide for first-class structure, workmanship or materials, or (iv) failure to provide a landscape plan which, in Grantor's sole opinion, is consistent with the quality of the balance of Northpark Shopping Center.

Site-developer, within thirty (30) days after receipt of a notice of disapproval as aforesaid, shall undertake, in conjunction with Grantor, to amend and modify the Preliminary Plans so as to conform to the requirements set forth herein and cure any objections made by Grantor, and upon the completion thereof, the Plans shall be resubmitted to Grantor for its written approval. Within thirty (30) days after the date such resubmission shall have been received by Grantor for its approval, Grantor shall give notice to Site-developer, in writing, of its approval or disapproval thereof.

Promptly after the approval by Grantor of the Preliminary Plans pursuant to the requirements set forth herein, Site-developer, at its expense, shall proceed with the preparation of final Plans ("Final Plans") for the construction of the Project, which Final Plans shall be consistent developments of the Preliminary Plans and shall submit two complete copies of the Final Plans and one complete set of sepia reproducibles to Grantor for its approval. The Final Plans shall be definitive architectural and engineering plans and specifications and shall include all necessary working drawings and specifications providing for first-class structure, workmanship and materials, in sufficient detail to permit construction in full of the Project. All construction documents shall be prepared by a registered architect or engineer licensed to practice in the State of Mississippi.

Within thirty (30) days after the Final Plans have been received by Grantor, Grantor shall give notice to Site-developer, in writing, of its approval or disapproval thereof, specifying in the latter event its reasons therefor. Such approval shall not be unreasonably withheld, and the right to disapprove the Final Plans shall be confined to new matters not disclosed by or included in the Preliminary Plans and to matters which are not consistent developments of the Preliminary Plans or do not meet the requirements set forth herein. Site-developer, within thirty (30) days after receipt of a notice of disapproval as aforesaid, will undertake to amend and modify the Final Plans so

as to conform to the requirements set forth herein, and, upon completion thereof, the Final Plans shall be resubmitted to Grantor for its written approval. Within thirty (30) days after the date such resubmission shall have been received by Grantor for its approval, Grantor shall give notice to Site-developer, in writing, of its approval or disapproval thereof.

Site-developer must obtain written approval of the Final Plans from Grantor prior to undertaking any on-site construction, installation, clearing, grading, paving or landscaping.

Grantee will be responsible for paying for Grantor's review of Plans. Grantor's charge for reviewing the Plans of Grantee shall be \$800.00.

If, after approval of the Final Plans as herein provided, Site-developer proposes to materially modify or change the Final Plans (not including interior changes as they relate to the Project), Site-developer shall submit two complete sets of such proposed changes ("Proposed Changes") and one complete set of such reproducibles to Grantor for its approval. Within thirty (30) days after the Proposed Changes have been received by Grantor for approval, Grantor shall give notice to Site-developer, in writing, of its approval or disapproval, specifying in the latter event its reasons therefor. Such approval shall not be unreasonably withheld and the right to disapprove the Proposed Changes shall be confined to matters which do not meet the requirements set forth herein. Site-developer, within thirty (30) days after receipt of a notice of disapproval as aforesaid, will undertake to amend and modify the Proposed Changes so as to conform to the requirements set forth herein, and, upon completion thereof, the Proposed Changes shall be resubmitted to Grantor for its final approval. Within thirty (30) days after the date such resubmission has been received by Grantor for its approval, Grantor shall give notice to Site-developer, in writing, of its approval or disapproval thereof.

B. Preliminary Plan Requirements.

Preliminary Plan submissions shall include the following:

1. A site plan at reasonable scale, with grading, showing the building pad with all site improvements and landscaping, including the relationship of the building to on-grade parking. The site plan should also indicate dimensions of the site, the location of all exterior lighting and site lighting, pedestrian and vehicular circulation, parking layout and numbers and proposed storm drainage, as well as the quantity, type and location of all ground cover materials to be utilized in the landscaped areas.
2. Architectural drawings of the building at 1/8" = 1'0" scale, showing typical floor plans, structural grids, elevations, massing and proposed finishes.
3. Plans and elevations showing all proposed exterior signage including sizes and materials and details to indicate the method of illumination.
4. A general statement, together with samples, indicating the exterior use of materials, accurate material texture and color.
5. A tabulation of gross square footage of all construction.
6. A statement that the proposed construction complies with applicable building codes and all other applicable regulations in connection with the Project including, without limitation, this Warranty Deed and the Declaration of Covenants.
7. Prospective color renderings of any proposed building including all structures and signage.
8. Designation of all proposed utility lines, air conditioning units, pipes, conduits and transformers and all other similar equipment.

BOOK 244 PAGE 634

C. Final Plan Requirements.

Final Plan submissions shall include the following:

1. A site plan at 1:20 scale, with accurate grading, showing all site improvements, specifying locations, size and types of all Project materials, landscaping drawings and specifications and indicating exterior and site lighting, including locations, mounting heights and actual manufacturers' catalog cuts of proposed fixtures.
2. Details of all pedestrian walkways and other exterior features including samples indicating types and colors of materials to be utilized.
3. Architectural drawings of the building at 1/8" = 1'0" scale, showing all typical floor plans and elevations of the Project, noting all materials.
4. Details of typical exterior wall construction at 1/2" = 1'0" scale.
5. Final samples of actual building materials.
6. Detailed plans and elevations showing all proposed exterior signing locations, sizes and materials.
7. A tabulation of gross square footage of all construction.
8. A statement that the proposed construction complies with all applicable building code and regulations in connection with the Project. Said statement shall be prepared by Site-developer's architect and site-engineer.

BOOK 8 PAGE 50

BOOK 244 PAGE 635

EXHIBIT B TO WARRANTY DEED
PLOT PLAN SHOWING PERMITTED CURB CUTS

BOOK 8 PAGE 51

BOOK 244 PAGE 636

EXHIBIT C TO WARRANTY DEED

LEGAL DESCRIPTION OF THE ENTIRE SITE

A parcel situated in Lots 3 through 8, Block 33, and Lots 2 through 7, Block 35, Highland Colony Subdivision, Ridgeland, Madison County, Mississippi as recorded in Plat Book 1 at Page 6 in the office of the Chancery Clerk of Madison County, Mississippi, and more particularly described as follows:

Beginning at an iron pin marking the Northeast corner of Lot 6, Block 33, Highland Colony Subdivision, Ridgeland, Madison County, Mississippi, as recorded in Plat Book 1 at Page 6 in the office of the Chancery Clerk of said County and State, and run thence North 89 degrees 56 minutes 57 seconds East, 1289.03 feet to a point; run thence South 00 degrees 23 minutes 03 seconds East, 420.05 feet; run thence North 89 degrees 58 minutes 37 seconds West, 832.79 feet; run thence South 00 degrees 02 minutes 30 seconds West, 1531.30 feet; run thence South 89 degrees 56 minutes 20 seconds West, 27.44 feet; run thence North 87 degrees 46 minutes 31 seconds West, 300.86 feet; run thence South 89 degrees 56 minutes 20 seconds West, 739.38 feet; run thence North 89 degrees 36 minutes 11 seconds West, 250.53 feet; run thence South 89 degrees 56 minutes 20 seconds West, 276.19 feet; run thence North 89 degrees 12 minutes 35 seconds West, 85.65 feet; run thence North 44 degrees 57 minutes 44 seconds West, 57.31 feet; run thence North 00 degrees 42 minutes 54 seconds West, 426.60 feet; run thence North 30 degrees 42 minutes 54 seconds West, 25.97 feet; run thence North 00 degrees 08 minutes 51 seconds East, 205.22 feet; run thence North 06 degrees 41 minutes 43 seconds West, 100.72 feet; run thence North 00 degrees 08 minutes 51 seconds East, 868.33 feet; run thence North 04 degrees 43 minutes 52 seconds East, 150.16 feet; run thence North 00 degrees 08 minutes 51 seconds East, 295.00 feet; run thence North 08 degrees 55 minutes 09 seconds West, 153.10 feet; run thence North 89 degrees 47 minutes 32 seconds East, 1300.27 feet; run thence South 00 degrees 03 minutes 00 seconds East, 327.26 feet to the Point of Beginning, containing 95.024 acres, more or less.

BOOK 8 PAGE 52

BOOK 244 PAGE 637

EXHIBIT "A"

Commence at the Northeast Corner, as marked by an iron pin, of Lot 6, Block 33, Highland Colony Subdivision, Ridgeland, Madison County, Mississippi, as recorded in Plat Book 1 at Page 6 in the office of the Chancery Clerk of said county and state, and run North 00 degrees 03 minutes 00 seconds West, 327.26 feet to an iron pin; run thence South 89 degrees 47 minutes 32 seconds West 1300.27 feet to the intersection of the existing eastern right-of-way line of Wheatley Street with the proposed new eastern right-of-way of said Wheatley Street, as marked by an iron pin; run thence along said proposed new eastern right-of-way line the following courses: South 08 degrees 55 minutes 05 seconds East, 153.10 feet; South 00 degrees 08 minutes 51 seconds West, 295.00 feet; South 04 degrees 43 minutes 52 seconds West, 150.16 feet; South 00 degrees 08 minutes 51 seconds West, 868.33 feet; South 06 degrees 41 minutes 43 seconds East, 100.72 feet; South 00 degrees 08 minutes 51 seconds West, 205.22 feet; South 30 degrees 42 minutes 54 seconds East, 426.60 feet; South 00 degrees 42 minutes 54 seconds East, 25.97 feet; South 00 degrees 42 minutes 54 seconds East, 426.60 feet to a point on the proposed new northern right-of-way line of County Line Road; run thence along said proposed new northern right-of-way line the following courses: South 44 degrees 57 minutes 44 seconds East, 57.31 feet; South 89 degrees 12 minutes 35 seconds East, 85.65 feet; North 89 degrees 56 minutes 20 seconds East, 276.19 feet; South 89 degrees 36 minutes 11 seconds East, 250.53 feet; North 89 degrees 56 minutes 20 seconds East, 351.96 feet to the Southwest corner of and the point of beginning for the property herein described:

Leaving said proposed new northern right-of-way line of County Line Road, run thence North 00 degrees 03 minutes 00 seconds West, 209.62 feet to a point on the back side of a curb; run thence, along the back side of a curb the following courses: North 89 degrees 57 minutes 00 seconds East, 182.00 feet to the beginning of a curve; Southeasterly, clockwise along the arc of said curve, 56.77 feet to the point of tangency, said curve having a central angle of 114 degrees 09 minutes 00 seconds and a chord bearing and distance of South 32 degrees 58 minutes 30 seconds East, 49.52 feet; South 24 degrees 06 minutes 00 seconds West, 29.05 feet to a point; South 00 degrees 03 minutes 00 seconds East, 93.51 feet to the beginning of a curve; Southwesterly, clockwise along the arc of said curve, 56.34 feet to a point on the aforesaid proposed new northern right-of-way line of County Line Road, said curve having a central angle of 60 degrees 46 minutes 17 seconds and a chord bearing and distance of South 30 degrees 20 minutes 03 seconds West, 55.64 feet; run thence South 89 degrees 56 minutes 20 seconds West, 168.89 feet to the point of beginning, the parcel situated in the Southeast 1/4 of Section 31, Township 7 North, Range 2 East, Ridgeland, Madison County, Mississippi, containing 0.952 acres (41,469 square feet) more or less.

STATE OF MISSISSIPPI, County of Madison:

I certify that the within instrument was filed for record in my office this 8 day of Sept, 1988, at 935 o'clock A M., and was duly recorded on the SEP 8 1988, Book No. 244, Page 637.

BILLY V. COOPER, CHANCERY CLERK BY: S Cole D.C.

STATE OF MISSISSIPPI, County of Madison:

I certify that the within instrument was filed for record in my office this 30 day of June, 1992, at 900 o'clock A M., and was duly recorded on the JUN 30 1992, Book No. 8, Page 37.

BILLY V. COOPER, CHANCERY CLERK BY: K Cooper D.C.