

FILED
S. C.
1980
SLEY

DECLARATION OF RESTRICTIVE COVENANT

WHEREAS, under contract dated the 29th day of June, 1979, Land Lease Corporation, a South Carolina corporation, (hereinafter referred to as "Seller") agreed to convey to McDonald's Corporation, a Delaware corporation, (hereinafter referred to as "Purchaser") a parcel of real estate described on Page 1A attached hereto and made a part hereof.

WHEREAS, one of the terms of said contract states that Seller shall record a Restrictive Covenant affecting Seller's property;

NOW, THEREFORE, Seller hereby covenants and agrees, in consideration of the terms and conditions recited in said contract, that the property described on Page 1B, attached hereto, will not be used for restaurant purposes for a period of twenty (20) years, except for the present lease between Seller and HTL Enterprises, Inc., dated April 15, 1976. This covenant shall run with the land and shall be binding on the Seller, its grantees, assigns, or successors in interest.

IN WITNESS WHEREOF, Seller has executed this DECLARATION OF RESTRICTIVE COVENANT, this 27 day of DECEMBER, 1979.

IN THE PRESENCE OF:

LAND LEASE CORPORATION

[Signature]
[Signature]

By [Signature]
H. E. McElhenney, President

* * * * *

STATE OF SOUTH CAROLINA)
)
COUNTY OF SPARTANBURG)

PROBATE

Personally appeared before me JOHN G. MARTIN and made oath that (s)he saw the within named LAND LEASE CORPORATION, by H. E. McElhenney its President, sign, seal, and, as his act and deed, deliver the within written Declaration of Restrictive Covenant; and that (s)he with H. ELWOOD BROWN witnessed the execution thereof.

SWORN to and subscribed before me this 27 day of DECEMBER, 1979.

[Signature] (SEAL)
Notary Public for S. C.

My Commission Expires: NOV 3, 1981

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