

Prepared by *Werner, Perry, Anthony: Cook*

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PRESENTED
FOR
REGISTRATION

NORTH CAROLINA
WAKE COUNTY
000571

92 NOV 24 PM 4:46 EASEMENT AGREEMENT

KENNETH G. WILKINS
REGISTER OF DEEDS

THIS EASEMENT AGREEMENT WAS MADE ON the 21st day of November, 1992, by and between GEMN, INC., and WAKE FOREST BUSINESS PARK PROPERTY OWNERS ASSOCIATION, INC., hereinafter referred to as "GRANTORS", North Carolina corporations, and McDONALD'S CORPORATION, a Delaware corporation, hereinafter referred to as "GRANTEE". The following statements are a material part of this agreement.

- A. Grantee is, or will be at the time of recording of this document, the owner of Parcel 1 described in Exhibit A, attached.
- B. Grantor the owner of Parcel 2 and 3 described in Exhibits B and C respectively, attached.
- C. Grantors wish to grant, and Grantee wishes to receive certain easements over, under and across Parcels 2 and 3.

THEREFORE, in consideration of TEN AND NO/100THS DOLLARS (\$10.00) and other valuable consideration, the receipt and sufficiency of which are acknowledged, the following grants, agreements, covenants and restrictions are made:

1. INGRESS AND EGRESS EASEMENT (PARCELS 2)

Grantors grant and convey to Grantee a perpetual, non-exclusive easement for vehicular and pedestrian ingress and egress to and from Parcel 1, appurtenant to Parcel 1, over, upon and across Parcels 2 described in Exhibits B, attached, for the use and benefit of the Grantee, its successors, assigns, licensees, tenants, suppliers and customers.

Grantors and Grantee, and any other party granted the right to use Parcels 2 by the Grantors and their heirs, successors or assigns, shall share the reasonable cost of maintaining, repairing and renewing the surface of the easement areas. Grantee's share shall be 1/3 of the actual maintenance cost. Grantors shall be responsible for supervising the maintenance and repair of the easement areas. If Grantors fail to meet their responsibilities, Grantee may maintain and repair the easement areas and bill Grantors and all other users for its costs. If Grantee is not reimbursed within thirty (30) days from the date of billing for its costs, the parties failing to pay their share may, at the Grantee's discretion, have a lien for unpaid costs placed

upon the title to their property by the Grantee recording a lien claim and notice.

2. SANITARY SEWER EASEMENT (PARCEL 3)

Grantors grant to Grantee a perpetual, non-exclusive easement, appurtenant to Parcel 1, for the purpose of installing, operating, maintaining, repairing, replacing and renewing a sanitary sewer line, over, above, under, in and across Parcel 3 described in Exhibit C, attached. The easement area shall include the private lift station operated by Grantor WAKE FOREST BUSINESS PARK PROPERTY OWNERS ASSOCIATION, INC.

Grantors also grant to Grantee an irrevocable license, coupled with this easement, to use the sanitary sewer lift station and all related facilities located in the easement area. No additional charge or fee of any type shall be charged for this license.

3. USE OF EASEMENT AREAS

Grantee will have the right of ingress and egress across Parcel 3, for any purpose granted and such ingress and egress will be exercised in a reasonable manner. Where Grantee's facilities have been installed, no trees, permanent buildings or other structures shall be placed in or allowed to encroach upon the easements, and no change of grade elevation or any excavation shall be performed without prior written approval of Grantee, which approval shall not be unreasonably withheld. However, the easement areas may be used for landscaping or other purposes that do not then or later interfere with the granted easement uses.

4. ADDITIONS TO DOMINANT TENEMENT

The easements shall also be appurtenant to any land that may hereafter come into common ownership with Parcel 1. An area physically separate from Parcel 1 but having access to it by means of public ways or private easements, rights or licenses is deemed to be contiguous to Parcel 1.

5. WARRANTIES OF TITLE

Grantor GEMN, INC. warrants that said Grantor GEMN, INC. has good and indefeasible fee simple title to that portion of the easement premises located south of that line indicated as the "mortgage phase line" as shown by map recorded in Wake County Book of Maps 1986, Page 1672 as well as that map entitled "Boundary and Topographic

Survey for McDonald's Corporation", which map was prepared by Thompson and Associates, P.A. and dated 28 January 1992, that said Grantor GEMN, INC. has the full right and lawful authority to grant these easements, that Grantor GEMN, INC. will defend and indemnify Grantee against all lawful claims regarding said easements, and that Grantee shall and may peaceably have, hold and enjoy said easements.

Grantor WAKE FOREST BUSINESS PARK PROPERTY OWNERS ASSOCIATION, INC. warrants that said Grantor WAKE FOREST BUSINESS PARK PROPERTY OWNERS ASSOCIATION, INC. has good and indefeasible fee simple title to that portion of the easement premises located north of that line indicated as the "mortgage phase line" as shown by map recorded in Wake County Book of Maps 1986, Page 1672 as well as that map entitled "Boundary and Topographic Survey for McDonald's Corporation", which map was prepared by Thompson and Associates, P.A. and dated 28 January 1992, that said Grantor WAKE FOREST BUSINESS PARK PROPERTY OWNERS ASSOCIATION, INC. has the full right and lawful authority to grant these easements, that Grantor WAKE FOREST BUSINESS PARK PROPERTY OWNERS ASSOCIATION, INC. will defend and indemnify Grantee against all lawful claims regarding said easements, and that Grantee shall and may peaceably have, hold and enjoy said easements.

6. RUNNING OF BENEFITS

All provisions of this instrument, including the benefits and burdens, run with the land and are binding upon and inure to the benefit of the heirs, assigns, licensees, invitees, successors, tenants, employees and personal representatives of the parties.

7. DEFAULT

If there is a failure by any party to perform, fulfill or observe any agreement contained within this Easement Agreement, to be performed, fulfilled or observed by it, continuing for thirty (30) days, or in situations involving potential danger to the health or safety of persons in, on or about or substantial deterioration of Parcel 2, in each case after written notice, the other party may, at its election, cure such failure or breach on behalf of the defaulting party. Any amount which the party so electing shall expend for such purpose, or which shall otherwise be due by either party to the other, shall be paid to the party to whom due on demand, without contest, upon delivery of its invoice, together with interest at the lower of (1) the rate of ten percent (10%) per annum, or (2) the maximum rate

permissible from time to time under applicable law, from the date of the expenditure or the date when it shall have become due to the date of payment in full. The provisions of this paragraph shall be in all respects subject and subordinate to the lien of any mortgages or deeds of trust at any time or from time to time on the land of the defaulting party and the rights of the holder or holders of any mortgages or deeds of trust.

8. CONSTRUCTION

The rule of strict construction does not apply to this grant. This grant shall be given a reasonable construction so that the intention of the parties to convey a commercially usable right of enjoyment to Grantee is carried out.

9. NOTICE

Grantors' addresses are GEMN, INC., 833-A Wake Forest Business Park, Wake Forest, North Carolina 27587; WAKE FOREST BUSINESS PARK PROPERTY OWNERS ASSOCIATION, INC., 833-A Wake Forest Business Park, Wake Forest, North Carolina 27587; and Grantee's address is McDonald's Corporation, Real Estate/Legal Department, One McDonald's Plaza, Oak Brook, Illinois 60521, Attention: Director, Real Estate/Legal Department. Any party may lodge written notice of a change of address. All notices shall be sent by certified mail, return receipt requested, to the addresses provided for in this paragraph and shall be deemed given when placed in the mail.

TO INDICATE THEIR CONSENT TO THIS AGREEMENT, Grantors and Grantee, or their authorized representatives or officers, have signed this document.

GRANTOR: GEMN, INC.

GRANTOR: WAKE FOREST BUSINESS PARK PROPERTY OWNERS ASSOCIATION, INC.

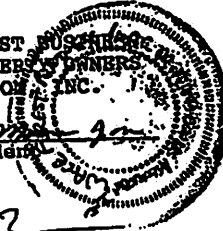


Stephen C. Hall

President

By: *George H. [unclear]*

President



John G. [unclear]

Secretary

ATTEST:
By: *[Signature]*

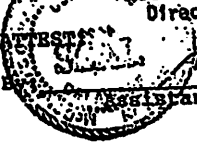
Secretary

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GRANTEE: McDONALD'S CORPORATION

By: [Signature]
 Vice President
 Director

[Signature]
 Assistant Secretary



NORTH CAROLINA

WAKE COUNTY

~~I, a Notary Public of the County and State aforesaid, certify that John G. Mills, personally came before me this day and acknowledged that he is Secretary of GEMM, INC., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by him as its Secretary.~~

Witness my hand and official stamp or seal, this _____ day of _____, 1992.

NOTARY PUBLIC: _____

COMMISSION EXPIRES: _____

NORTH CAROLINA

WAKE COUNTY

~~I, a Notary Public of the County and State aforesaid, certify that Robert W. Neeb, personally came before me this day and acknowledged that he is Secretary of WAKE FOREST BUSINESS PARK PROPERTY OWNERS ASSOCIATION, INC., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by him as its Secretary.~~

Witness my hand and official stamp or seal, this _____ day of _____, 1992.

NOTARY PUBLIC: _____

COMMISSION EXPIRES: _____

~~GRANTOR: MCDONALD'S CORPORATION~~

~~By: Vice President~~

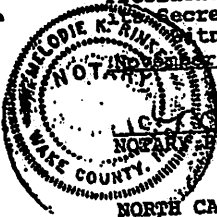
~~ATTEST:~~

~~By: Assistant Secretary~~

NORTH CAROLINA
WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that John G. Mills, personally came before me this day and acknowledged that he is Secretary of GEMM, INC., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by him as Secretary.

In witness my hand and official stamp or seal, this 3rd day of _____, 1992.



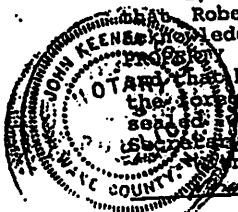
Melodie K. Rink
NOTARY PUBLIC:

7/31/95
COMMISSION EXPIRES:

NORTH CAROLINA
WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Robert W. Neeb, personally came before me this day and acknowledged that he is Secretary of WAKE FOREST BUSINESS PARK PROPERTY OWNERS ASSOCIATION, INC., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by him as its Secretary.

In witness my hand and official stamp or seal, this 4th day of _____, 1992.



John Keener
NOTARY PUBLIC:

9/26/93
COMMISSION EXPIRES:

ILLINOIS

DePage COUNTY

I, a Notary Public of the County and State aforesaid, certify that Joseph R. Thomas, personally appeared before me this day and acknowledged that he is the Secretary of McDONALD'S CORPORATION, INC., a Delaware corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Director, President, sealed with its corporate seal and attested by Michael J. Lise as its Asst. Secretary.

Witness my hand and official stamp or seal, this 4th day of November, 1992.

NOTARY PUBLIC
DEBORAH A. ARNET
NOTARY PUBLIC STATE OF ILLINOIS
COMMISSION EXPIRES: _____

Deborah A. Arnet
COMMISSION EXPIRES: _____

NORTH CAROLINA - WAKE COUNTY
The foregoing certificate of Melodie K. Rinker,
John Keener Cook and
Deborah A. Arnet Notary Public is

(are) certified to be correct. This instrument and this certificate are duly registered at the date and time and in the book and page shown on the first page hereof.

KENNETH C. WILKINS, Register of Deeds
By Karina K. Cook
Acting Deputy Register of Deeds

EXHIBIT A

All that tract of land located in Wake Forest Township, Wake County, North Carolina, being bounded on the North by N.C. Hwy. 98, on the East and South by GEMN, Inc., on the West by U.S. Hwy. 1, and being more particularly described as follows:

BEGINNING at an existing NCDOT aluminum monument, said point being on the eastern right-of-way line of U.S. Hwy. 1 and lying 40 feet in a southerly direction from the proposed revised centerline of N.C. Hwy. 98, said point having N.C. Grid Coordinates N = 811,671.8298 feet and E = 2,136,780.0122 feet (NAD 83) and being located S 89-59-01-E 482.45 feet (grid distance, combined factor 0.9999396) from N.C. Geodetic Survey monument "BRIDGE";

Thence N 11-57-25 W 5.00 feet to the intersection of the eastern right-of-way line of U.S. Hwy. 1 and the new southern right-of-way line of N.C. Hwy. 98 (35 feet in a southerly direction from the proposed revised centerline of N.C. Hwy. 98);

Thence along said right-of-way line a curve to the right, said curve having a delta of 00-24-12, a radius of 5694.578 feet, a length of 40.09 feet, and a chord N 78-14-41 E 40.09 feet to a PK nail set;

Thence along a new line of GEMN, Inc. S 09-44-23 E 278.00 feet to an iron pipe set;

Thence along a new line of GEMN, Inc. S 80-15-37 W 211.28 feet to an iron pipe set in the eastern right-of-way line of U.S. Hwy. 1;

Thence along said right-of-way line the following three (3) courses and distances; N 12-11-32 E 149.07 feet to an existing NCDOT aluminum monument, N 01-32-49 E 101.52 feet to an existing NCDOT aluminum monument, and N 60-51-33 E 101.63 feet to the point of BEGINNING, containing 43,061 square feet or 0.989 acres, more or less, and being the northwestern portion of the property described in a deed to GEMN, Inc. recorded at Deed Book 3304, Page 472, Wake County Registry, according to a survey made on January 28, 1992 by Charles W. Rushton, R.L.S., Thompson & Associates, P.A., Raleigh, North Carolina.

EXHIBIT B

BEGINNING at a PK nail set in the new southern right-of-way line of N.C. Highway 98, said point being located North 11 degrees 57 minutes 25 seconds West 5.00 feet and North 78 degrees 14 minutes 41 seconds East 40.09 feet from an existing NCDOT aluminum monument having N.C. Grid Coordinates N = 811,671.8298 feet and E = 2,136,780.0122 feet (NAD 83);

Thence along said right-of-way a curve to the right, said curve having a delta of 00 degrees 24 minutes 09 seconds, a radius of 5694.578 feet, a length of 40.02 feet, and a chord North 78 degrees 38 minutes 52 seconds East 40.02 feet to a point;

Thence South 09 degrees 44 minutes 23 seconds East 279.12 feet to a point;

Thence South 80 degrees 15 minutes 37 seconds West 40.00 feet to an iron pipe set;

Thence North 09 degrees 44 minutes 23 seconds West 278.00 feet to the point of BEGINNING.

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EXHIBIT C

BEING that 20 foot wide Private Sewer Easement as disclosed on that plat entitled "Subdivision of Property of GEMN, INC.", which plat was prepared by Thompson and Associates, P.A., dated 11 August 1992, and recorded in Wake County Book of Maps 1992, Page 978, Wake County Registry.