

APR 21 10 59 AM '95

CONVEYANCE

BK 284 PG 417
W.E. DAVIS CH. CLK. By: m. J. J. D.C.

KNOW ALL MEN BY THESE PRESENTS, that ROBIN ROACH and H. REID SHERARD, not individually or personally but solely as Trustee under the Trust Agreement dated as of September 23, 1987 ("Trustee"), for and in consideration of the sum of Three Hundred Ninety One Thousand Three Hundred Eight and 78/100 Dollars (\$391,308.78) and the cancellation and surrender of that certain Promissory Note dated as of September 23, 1987, executed by Trustee in favor of FRANCHISE FINANCE CORPORATION OF AMERICA, a Delaware corporation (successor by merger to FFCA/IPI 1985 Property Company, a Delaware general partnership) and the release of that certain Indenture of Mortgage, Deed of Trust and Security Agreement dated as of September 23, 1987 ("Mortgage"), does hereby grant, sell and convey to WILLIAM O. PLYLER, an individual ("Grantee"), his successors and assigns, all of Trustee's right, title and interest in and to all buildings, structures, fixtures and improvements (excluding only the land) located thereon located at 880 Stateline Road, Southaven, De Soto County, Mississippi, legally described on Exhibit A (the "Property"), subject to all liens, encumbrances and restrictions of record, being the same property conveyed to Trustee at Book 56, Page 135, Clerk of the Chancery Court, De Soto County, Mississippi.

TO HAVE AND TO HOLD, all and singular, the Property to Grantee, his successors and assigns to their own use forever.

Trustee hereby covenants with Grantee that Trustee is the lawful owner in fee of the Property; and that Trustee will warrant and defend the same against all claims and demands of Trustee but against none other, subject to the matters above set forth.

Grantee, whose address is c/o Wenco Franchise Management, Inc., 1845 Moriah Woods Boulevard, Suite 7, Memphis, Tennessee 38117-7119, is responsible for payment of the taxes.

IN WITNESS WHEREOF, Trustee has executed this Conveyance as of this 19 day of April, 1995.

TRUSTEE:

ROBIN ROACH and H. REID SHERARD, not individually or personally but solely as trustee under the Trust Agreement dated as of September 23, 1987

By [Signature]
Robin Roach
Trustee

WITNESS:

[Signature]

Return to:
Michael L. Woodcock
WILLIAMS, McDANIEL,
& WOLFE, P.C.
5521 MURRAY AVENUE
MEMPHIS, TN 38119
(901)767-8200

STATE OF ARIZONA]
] SS.
COUNTY OF MARICOPA]

Personally appeared before me, the undersigned authority in and for said county and state, the within named Robin Roach, not individually or personally but solely as trustee under the Trust Agreement dated September 23, 1987, who acknowledged that he signed and delivered the above foregoing instrument on the day and year therein mentioned as his free and voluntary act and deed on behalf of the Trustee and for the purposes therein expressed.

Given under my hand and official seal this 13th day of April, 1995.

My Commission Expires:
Oct 18, 1996



Property Address: 880 Stateline Road, Southaven, Mississippi

Grantee:

Mail tax bills to: William O. Plyler, c/o Wenco Franchise Management, Inc., 1845 Moriah Woods Boulevard, Suite 7, Memphis, Tennessee 38117-7119
(901) 767-8200 (W+H)

Grantor:

Robin Roach, Trustee
17207 N. Perimeter Drive
Scottsdale, Ar. 85255
(901) 767-8200 (W+H)

Prepared by:

Dennis L. Ruben, Esq.
17207 North Perimeter Drive
Scottsdale, Arizona 85255

Return to: Richard C. Raines, Esq.
6075 Poplar Avenue, Suite 650
Memphis, Tennessee 38119
(901) 767-8200 (W+H)

EXHIBIT A

PARCEL 1: A parcel of land located in the Southwest Quarter of Section Thirteen (13), Township One (1) South, Range Eight (8) West, containing 1.23 acres, more or less, and being more particularly described as follows, to-wit: COMMENCING at a concrete ROW monument, said ROW monument being 280.0 feet left of centerline station 1724 + 85 of Interstate I-55; run thence South 40 degrees 11 minutes, 37 seconds West on and along the Westerly ROW line of said I-55 for a distance of 102.96 feet to a concrete ROW monument; thence South 88 degrees, 19 minutes, 17 seconds West on and along the Northerly ROW line of State Line Road for a distance of 348.99 feet to a concrete ROW monument; thence South 23 degrees, 32 minutes, 00 seconds West for a distance of 66.21 feet to a point; thence South 79 degrees, 21 minutes, 55 seconds West for a distance of 74.02 feet to a nail in the asphalt pavement of State Line Road; thence South 89 degrees, 45 minutes, 19 seconds West for a distance of 214.40 feet to a nail in the asphalt pavement of said State Line Road; thence North 00 degrees, 32 minutes, 49 seconds, East for a distance of 40.00 feet to a 3/4-inch iron pipe, said pipe being located in the Northerly ROW line of State Line Road and also being the Point of Beginning of the lands hereby conveyed; thence North 00 degrees, 32 minutes, 49 seconds East for a distance of 250.00 feet to a 3/4-inch iron pipe; thence North 89 degrees, 44 minutes, 49 seconds East for a distance of 214.40 feet to a 3/4-inch iron pipe, said pipe being at the top of a wooden retaining wall; thence South 00 degrees, 32 minutes, 38 seconds West a distance of 250.05 feet to a 3/4-inch iron pipe, said pipe being at the toe of a wooden retaining wall, said pipe likewise being a point on the Northerly ROW line of said State Line Road; thence South 89 degrees, 45 minutes, 39 seconds West a distance of 214.41 feet to the aforesaid Point of Beginning, and being the same property conveyed to Wendy's International, Inc., by Deed from Chevron, U.S.A., Inc., recorded in Warranty Deed Book 145, Page 353, in the office of the Chancery Clerk of DeSoto County, Mississippi, LESS AND EXCEPT that part of the above described property conveyed to John Hyneman by Limited Warranty Deed appearing of record in Warranty Deed Book 197, Page 218, in said Chancery Clerk's office, being more particularly described as follows, to-wit: A parcel of property lying in the Southwest Quarter of Section 13, Township 1 South, Range 8 West, DeSoto County, Mississippi, being more particularly described as follows: Starting at the intersection of the North line of State Line Road (60 feet wide) and the East line of Southview Street (50 feet wide); thence, running North 89 degrees 39' 18" East along the

North right of way line of State Line Road for a distance of 125.0 feet to the Point of Beginning, said point being the Southeast corner of a lot owned by Wendy's International, Inc.,; thence, running North 0 degrees 32' 49" East along the East line of the lot owned by Wendy's International, Inc. for a distance of 250.0 feet to the Northeast corner of said Wendy's lot; thence, running North 89 degrees 38' 39" East along a line for a distance of 89.27 feet to a point; thence, running South 0 degrees 34' 32" West along a line for a distance of 250.02 feet to a point on the North right of way line of State Line Road; thence, running South 89 degrees 39' 18" West along said right of way line for a distance of 89.14 feet to the Point of Beginning, containing 0.51 acres.

PARCEL II: That certain ad site and easement for ingress-egress acquired by Standard Oil Company by Deed dated July 13, 1967, and recorded in Book 71, Page 96, of the Warranty Deed Records of DeSoto County, Mississippi, more particularly described as follows, to-wit: Beginning at a stake in the northeast corner of the Mathis Tract, said stake being at the intersection of old Hudgens Road and Tennessee-Mississippi State Line as occupied; thence West along said State Line 60 feet to an iron pin; thence South and parallel to the East Line of said Mathis tract 10 feet to an iron pin; thence East and parallel to said State Line 60 feet to an iron pin in the East line of said Mathis tract; thence North with said Mathis East line 10 feet to the point of beginning and containing 600 square feet.

And Also, a twenty foot right of way and easement for ingress and egress in said Section described as follows, to-wit: Beginning at a concrete right of way marker, said marker being 280 feet left of the Centerline Station 1724 + 85 of Interstate Highway I-55; thence Northeasterly along said Highway right of way 355 feet to a point in the center of old Hudgens Road (now abandoned), said point also being the southwest corner of the Watson tract; thence North along the center of said old Hudgens Road and the West line of said Watson tract 635.6 feet to an iron pin, said pin being 10 feet south of the Tennessee-Mississippi State Line as occupied; thence Westerly and parallel to said State Line 20 feet to a point; thence South and parallel to said Watson west line 635.6 feet to a point; thence southwesterly and parallel to the

west right of way of said Highway 477.6 feet to a point in the North right of way of State Line Road; thence East along said right of way 25.3 feet to a concrete right of way marker; thence northeasterly along the west right of way of Interstate Highway I-55 a distance of 102.96 feet to the Point of Beginning.

PARCEL III: Perpetual easement granted to Wendy's International, Inc., by instrument recorded in Book 180, Page 422, of the Right of Way Deeds of DeSoto County, Mississippi, more particularly described as follows, to-wit: Part of Section 13, Township 1 South, Range 8 West, DeSoto County, Mississippi, and more particularly described as COMMENCING at a point on the west right of way line of Interstate Highway I-55, said point being at Highway Station 1724 + 85 as shown on the official plans of said highway on record at the office of the Mississippi State Highway Department in Batesville, Mississippi; thence run North 12 degrees 44' 31" East a distance of 254.98 feet along said right of way line to the northeast corner of the R.E. Cox 0.85 acre lot, said point being the Point of Beginning; thence run South 12 degrees 44' 31" West a distance of 10.22 feet along said right of way line to a point; thence run North 89 degrees 15' 50" West a distance of 60.00 feet to a point; thence run North 00 degrees 44' 10" east a distance of 10.00 feet to a point on the north line of said Cox lot; thence run South 89 degrees 15' 50" East a distance of 62.12 feet along said Cox north line to the point of beginning and containing 0.01 acres, more or less.

Also a right of way and easement for ingress and egress to and from the above described property for construction and maintenance of a sign on the above described property, said easement being on the west side of Interstate 55 in the southwest quarter of Section 13, Township 1 South, Range 8 West, and more particularly described as east 20 feet of the R.E. Cox 0.85 acre lot described above and as is shown on the plat of survey of Danny S. Rutherford, dated May 20, 1985. Said 20 foot easement to commence at the southeast corner of said 0.85 acre lot at a point 80 feet north of the centerline of State Line Road and parallel and adjacent to the west right of way of Interstate 55 in a northerly direction to the southeast corner of the above described property.

Also, rights of Wendy's International, Inc., under and by virtue of Easement Agreement between R.E. Cox and Wendy's International, Inc., dated September 6, 1985, recorded in Book 180, Page 444, of the Right of Way Deed Records of DeSoto County, on file in the office of the Chancery Clerk of DeSoto County, Mississippi.