

PARKING EASEMENT AGREEMENT

THIS PARKING EASEMENT AGREEMENT (the "Agreement"), made and entered into as of the 31st day of November, 2000 by Betty Jo Rowland, Ronnie Lee Rowland, Teresa Diane Collins and Danny Odom (hereinafter referred to as "Rowland");

WITNESSETH:

WHEREAS, Betty Jo Rowland, Ronnie Lee Rowland and Teresa Diane Collins are the owners of certain real property located in Olive Branch, DeSoto County, Mississippi, which is more particularly described as Lot 11, Holiday Crossing Planned Unit Development, as per plat recorded in Plat Book 54, Page 16, Chancery Clerk's Office, DeSoto County, Mississippi, and

WHEREAS, Betty Jo Rowland, Ronnie Lee Rowland, Danny Odom are the owner of certain real property located in Olive Branch, DeSoto County, Mississippi, which is more particularly described as Lot 10. Holiday Crossing Planned Unit Development, as per plat recorded in Plat Book 54, Page 16, Chancery Clerk's Office, DeSoto County, Mississippi, and

WHEREAS, all parties being owners of both Lots 10 and 11, Holiday Crossing Planned Unit Development, desire to create for the benefit of each other and successors in title of Lot 10, a private parking easement over and across a portion of Lot 11, all in accordance with the terms and conditions set forth herein.

NOW, THEREFORE, for and in consideration of the sum of Ten Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Rowland, et al agrees as follows:

Section 1. Creation of Parking Easement. Betty Jo Rowland, Ronnie Lee Rowland and Teresa Diane Collins hereby declare, grant and create a non-exclusive easement (the "Parking Easement") in favor of Betty Jo Rowland, Ronnie Lee Rowland and Danny Odom, and their successors in title of Lot 10, over and across the portion of the Lot 11 property described in Exhibit "A", attached hereto and incorporated herein by reference (the "Parking Easement Area") for (a) ingress and egress over and across the Parking Easement Area, (b) parking on the Parking Easement Area, and (c) maintaining, repairing and replacing the parking area and related improvements (the "Parking Area") located within the Parking Easement Area.

Section 2. Maintenance of the Parking Area. Betty Jo Rowland, Ronnie Lee Rowland and Danny Odom, or their successors in title of Lot 10, shall be responsible for, and pay the cost of, the ongoing, reasonable and ordinary maintenance, repair and

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replacement of the Parking Area. Notwithstanding any other provisions hereof, if Betty Jo Rowland, Ronnie Lee Rowland and Danny Odom or their successors in title of Lot 10, or their principals, officers, employees, contractors, subcontractors, agents, representatives, invitees, guests, tenants and licensees damage any portion of the Parking Area (other than normal wear and tear), said party responsible for said damage shall pay the costs and expenses for the repair and restoration of the damaged portion of the Parking Area.

Section 3. Default, Self-help and Reimbursement. In the event that Betty Jo Rowland, Ronnie Lee Rowland and Danny Odom, or their successors in title of Lot 10, does not fulfill its obligations under Section 2, upon reasonable notice and after the expiration of a fifteen (15) day cure period (except in the case of emergency, in which case no notice shall be necessary), Betty Jo Rowland, Ronnie Lee Rowland and Teresa Diane Collins, or their successors in title of Lot 11 may perform such maintenance and repair on behalf of, and for the account of, Betty Jo Rowland, Ronnie Lee Rowland and Danny Odom, or their successors in title of Lot 10, and no liability for trespass shall accrue in such event. In the event that Betty Jo Rowland, Ronnie Lee Rowland and Danny Odom, or their successors in title of Lot 10, shall fail to reimburse Betty Jo Rowland, Ronnie Lee Rowland and Teresa Diane Collins, or their successors in title of Lot 11, for the reasonable, actual cost of such maintenance and repair within thirty (30) days after receipt of written request therefor, such amount shall become a lien upon Lot 10.

Section 4. Notice. (a) Any notices required or permitted to be given under this Agreement must be in writing and shall be sent to the address set forth in Section 4(b) below (or any other address which is provided by one party to the other by notice pursuant to this provision) and must be given by United States mail, certified, return receipt requested, by overnight courier service or by hand delivery. Any notice shall be deemed effective only upon actual receipt, but rejection or refusal by the addressee to accept delivery or the inability to accomplish delivery because the party can no longer be found at the current notice address, shall be deemed actual receipt.

(b) Address for Notice:

Rowland, et al: Betty Jo Rowland
7281 Hacks Cross Road
Olive Branch, MS 38654

Rowland, et al: Danny Odom
4746 Jessica Drive
Olive Branch, MS 38654

Section 5. Use of Parking Easement. (a) Except as provided in Section 5(b) below, the Parking Easement Area shall not be used for any purpose except as set forth in Section 1 and no fence, building, structure, or barrier shall be erected thereon, which would unreasonably interfere with the use and enjoyment of the Parking Easement. Further, nothing herein shall be deemed to prohibit any owner of Lot _____ from barricading the Parking Easement Area for the minimum period of time required under Mississippi law to prevent a dedication of the Parking Easement Area for public use or the creation of prescriptive rights therein.

(b) Notwithstanding anything to the contrary set forth herein, Rowland, et al, or its successors in title of Lot 11 hereby reserves the right to use the Parking Easement Area for ingress and egress and parking in the same manner as Rowland, et al, or its successors in title of Lot 10, is permitted hereunder.

Section 6. Covenants Running with the Land. The easements hereby granted, and the agreements herein contained, shall be easements running with, appurtenant to Lot 11, and burdening Lot 11, and shall inure to the benefit of and shall be binding upon Rowland, et al, and its successors in title of Lot 11, including, without limitation, all subsequent owners of each property, and all persons claiming under them as applicable.

Section 7. No Dedication to Public. Nothing contained herein shall be deemed to constitute any dedication to the public or for public use of the Parking Easement Area. This Section 7 may be enforced in equity.

Section 8. Modification or Amendment. No provision of this Agreement may be released, subordinated, modified, rescinded or amended in whole or in part without the written consent of all of the owners of Lot 10, the property for whose benefit the provision exists, and/or upon Lot 11, whose real property or interest the provision is imposed. Further, this Agreement may not be released, subordinated, modified, rescinded or amended so long as a restaurant is located on Lot 10, however, when the restaurant ceases to be located on Lot 10, thereby the parking area is not required by the Zoning Ordinance of the City of Olive Branch, then this agreement may be null and void at the option of the owners of Lot 11.

Section 9. Governing Law. This Agreement shall be construed and interpreted under the laws of the State of Mississippi.

Section 10. No Waiver. Neither the failure of any party to exercise any power given such party hereunder or to insist upon strict compliance by the other party or parties with its obligations hereunder, nor any custom or practice of the parties at variance with the terms hereof shall constitute a waiver of any party's right to demand exact compliance with the terms hereof.

Section 11. Entire Agreement. This Agreement contains the entire agreement of the parties hereto with respect to the easements contained herein, and no representations, inducements, promises or agreements, oral or otherwise, between the parties not embodied herein or incorporated herein by reference shall be of any force or effect.

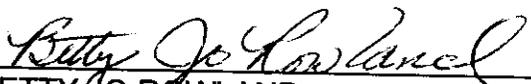
Section 12. Time of the Essence. Time shall be of the essence of this Agreement and each and every term and condition thereof.

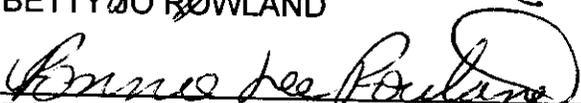
Section 13. Severability. This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations, and is intended, and shall for all purposes be deemed to be, a single, integrated document setting forth all of the agreements and understandings of the parties hereto, and superseding all prior negotiations, understandings and agreements of such parties. If any term or provision of this Agreement or the application thereof to any person or circumstance shall for any reason and to any extent be held to be invalid or unenforceable, then such term or provision shall be ignored, and to the maximum extent possible, this Agreement shall continue in full force and effect, but without giving effect to such term or provision.

Section 14. Counterparts. This Agreement may be executed in counterparts and each counterpart shall be considered an original but all such counterparts together shall be considered only one document.

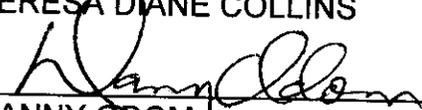
Section 15. No Merger. In that one entity is the fee simple title holder to both lots at the same time, this Agreement shall not terminate unless said entity records a written termination of this Agreement.

Section 16. Duration. The Parking Easement created by this Agreement shall remain in effect perpetually, unless the owner(s) of both lots file a termination of this Agreement in the public records of DeSoto County, Mississippi.


BETTY JO ROWLAND


RONNIE LEE ROWLAND


TERESA DIANE COLLINS


DANNY ODOM

STATE OF MISSISSIPPI

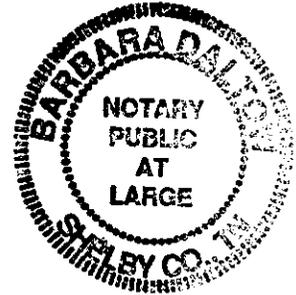
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 3-1 day of November, 2000, within my jurisdiction, the within named Betty Jo Rowland, who acknowledged that she executed the above and foregoing instrument.

Barbara Dalton
NOTARY PUBLIC

My Commission Expires:

My Commission Expires 3-14-2001



STATE OF MISSISSIPPI

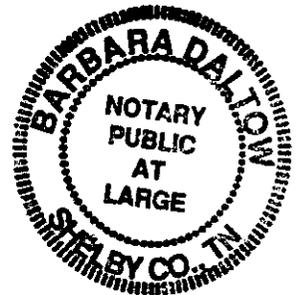
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 3-1 day of November, 2000, within my jurisdiction, the within named Ronnie Lee Rowland, who acknowledged that he executed the above and foregoing instrument.

Barbara Dalton
NOTARY PUBLIC

My Commission Expires:

My Commission Expires 3-14-2001



STATE OF MISSISSIPPI

COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 30 day of November, 2000, within my jurisdiction, the within named Teresa Diane Collins, who acknowledged that she executed the above and foregoing instrument.

Barbara Dalton
NOTARY PUBLIC

My Commission Expires:

My Commission Expires 3-14-2001



STATE OF MISSISSIPPI

COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 30 day of November, 2000, within my jurisdiction, the within named Danny Odom, who acknowledged that he executed the above and foregoing instrument.

Barbara Dalton
NOTARY PUBLIC

My Commission Expires:

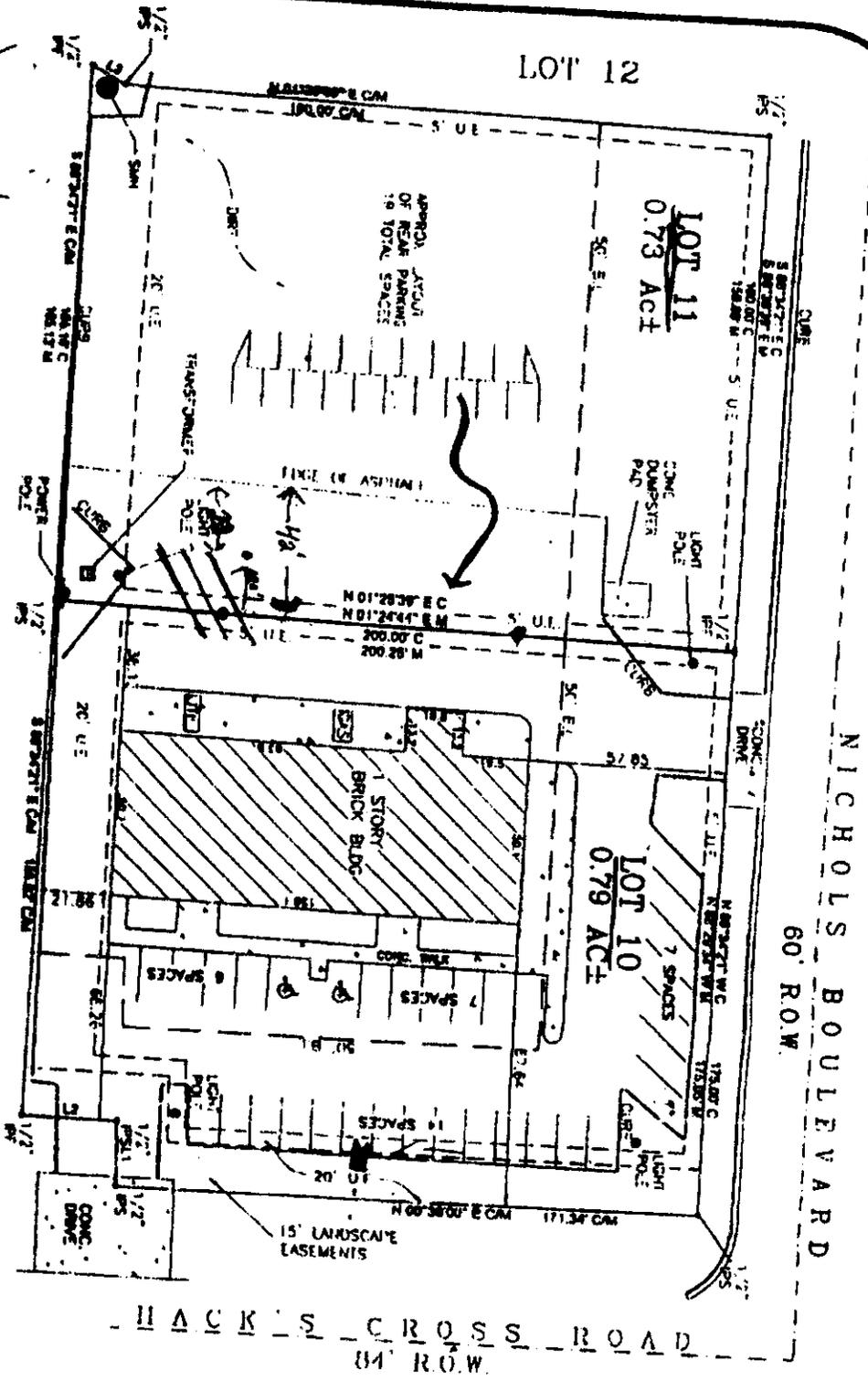
My Commission Expires 3-14-2001



PREPARED BY & RETURN TO:
WATKINS LUDLAM WINTERS & STENNIS, P.A.
P. O. BOX 1456
OLIVE BRANCH, MS 38654
(662) 895-2996

Exhibit "A", along with plat attached hereto, is for the purpose of describing the parking area to be use on Lot 11 for the benefit of Lot 10. Said area to be for at least 19 parking spaces. The width of same, as it adjoins Lot 10, shall be 42 feet in width and the depth shall be as indicated by the drawing of the plat herein.

OK

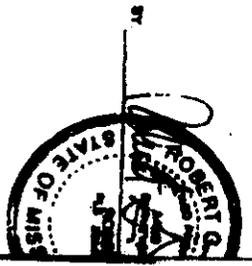


I. Woods

JONES DAVIS & ASSOCIATES, INC.

FINAL "AFTER CONSTRUCTION"
SURVEY OF LOTS 10 AND 11
HOLIDAY CROSSING P.U.D.
SECTION "B"

LOCATED IN SECTION 26 TOWNSHIP
1 SOUTH RANGE 6 WEST
DESBORO COUNTY, MISSISSIPPI



THIS IS TO CERTIFY THAT THIS PL...
A DETAILED SURVEY MADE BY ME...
SUPERVISOR OF THE PROJECT...
IS TRUE AND ACCURATE TO THE...
AND BELIEVE ALSO ACCORDING TO...
GOOD DATUM AND I HEREBY CERTIFY...
IN AN UNBETTERED FLOOD HAZARD

NOTES

1. BEARINGS REFERENCED TO...
2. LOT 10 RECORDED IN PLAT NO...
HOLIDAY CROSSING P.U.D. RE...
PAGES 10 AND 11 OF THE DIV...
OF DESBORO COUNTY, MISSISSIPPI
3. FIELD SURVEY DATED: 23 MAR...
4. THIS IS A CLASS "B" SURVEY

| LINE | BEARING |
|------|-----------------|
| L1 | N 87° 20' 00" E |
| L2 | N 07° 30' 00" E |
| L5 | N 32° 30' 00" E |