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DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

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BK 547 PG 559
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

This document is being re-recorded
to add Phase 1 to the legal
description on Exhibit A.

LIMITED WARRANTY DEED

~~Return To:~~
Circle K Stores Inc.
2440 Whitehall Park Drive, Suite 800
Charlotte, NC 28273

Return To:
Bourland, Heflin, Alvarez, Minor & Matthews, PLLC
5400 Poplar Avenue, Suite 100
Memphis, TN 38119

This Limited Warranty Deed, dated to be effective as of the 1st day of December, 2006 ("Effective Date"), is by and between Motiva Enterprises LLC, a Delaware limited liability company with offices located at 12700 Northborough Drive, Houston, Texas 77067 and a telephone number of (281) 874-4886 ("Grantor") and Circle K Stores Inc., a Texas corporation with offices located at 315 Commons Mall, Columbus, Indiana 47201, and a telephone number of (704) 583-5722 ("Grantee").

WITNESSETH:

For and in consideration of the sum of \$10.00 and the mutual covenants and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby GRANT, BARGAIN, SELL, CONVEY, CONFIRM and RELEASE unto Grantee, its successors and assigns forever, the Premises more particularly described in Exhibit "A" attached hereto and made a part hereof (the "Premises"), together with any buildings and improvements, including fixtures, owned by Grantor and located thereon, but it is not the intent of this deed to convey any personal properties situated on the Premises.

Together with all right, title and interest, if any, of Grantor in and to any streets and roads abutting the Premises to the center lines thereof, plus all the estate and rights of Grantor in and to any easements, rights, privileges, appurtenances and other hereditaments appurtenant to the Premises;

This conveyance is made by Grantor and accepted by Grantee SUBJECT TO all reservations, exceptions, restrictions, easements, encumbrances, rights of way and other matters of record affecting the same and set forth on "Exhibit B", to the extent that the same are currently valid and enforceable against the Premises and applicable zoning regulations.

TO HAVE AND TO HOLD the Premises unto Grantee, its successors and assigns in fee simple forever; but:

Cost Center: #142756

Bourland e

IN ADDITION TO THE FOREGOING, Grantor grants the Premises to Grantee subject to the following covenants and restrictions:

1. From and after the Effective Date until November 30, 2021, ("**Termination Date**"), if gasoline or branded diesel is stored, advertised or sold at or from the Premises, the gasoline or branded diesel stored, advertised or sold shall be sold under the "Shell" trademark or other "Shell" brands under which motor fuel products are sold ("**Brand Covenant**") all as more fully set forth in that certain Branding and Product Purchase Commitment Agreement dated as of the Effective Date, by and between Grantor and Grantee ("**Branding Agreement**"). The Brand Covenant shall expire automatically on the Termination Date without need for filing a release, or any other action of either Grantor or Grantee. The Premises and every portion thereof shall be improved, held, used, occupied, leased, sold, hypothecated, encumbered and conveyed subject to the Brand Covenant. The Brand Covenant and the remedies for breach thereof, as provided in the Branding Agreement, shall run with the land, and pass with each and every portion of the Premises, and shall apply to and bind the respective successors, assigns and transferees and subsequent owners in interest thereof. The Brand Covenant is imposed upon the entire Premises.

Grantee agrees to include the Brand Covenant in any conveyance or assignment of the Premises prior to the Termination Date to a successor grantee and, as a condition of any conveyance of the Premises, to require successor grantees to enter into an agreement assuming all obligations of Grantee under the Branding Agreement.

2. Until the Termination Date, Grantor retains a right of first refusal to purchase the Premises, pursuant to the terms set forth in the Branding Agreement ("**Right of First Refusal**"). The Right of First Refusal shall expire automatically on the Termination Date, without need for filing a release, or any other action of either Grantor or Grantee. The terms of the Right of First Refusal are set forth on "**Exhibit C**".

3. Grantee has granted a right of access to Grantor pursuant to the terms of an Access Agreement dated as of the Effective Date, which is being recorded on the same day as this deed.

4. Grantee covenants and agrees that it shall not install any well or other tank, pump or related equipment for the storage of potable water at the Premises. Grantee covenants and agrees that it shall not improve or use the Premises for residential purposes. Each of these covenants shall run with the Premises, and pass with each and every portion of the Premises, and shall apply to and bind the respective successors in interest thereof. Grantee agrees to include these restrictions in any conveyance or assignment of the Premises to a successor grantee.

SUBJECT to the foregoing, Grantor covenants with Grantee that Grantor will warrant and defend title to the Premises against the lawful claims of all persons claiming by, through, or under Grantor, but not otherwise.

[Signatures Appear on Following Page]

Grantor: Motiva Enterprises LLC
Address: 12700 Northborough Drive
Houston, TX 77067
Phone: (281) 874-4886

Grantee: Circle K Stores Inc.
Address: 2440 Whitehall Park Drive, Suite 800
Charlotte, NC 28273
Phone: (704) 583-5722

Premises Address: 720 Goodman Road, Horn Lake, DeSoto County, MS

Index: Parcel 1, DeSoto Crossing Subdivision, located in Section 25, Township1 South, Range 8 West, DeSoto County, Mississippi as per Plat recorded in Plat Book 42, Page 4 and 5, in the Chancery Clerk's Office, DeSoto County, Mississippi.

EXHIBIT A

Legal Description of Premises

EXHIBIT "A"

Parcel 1

Phase 1,

Lot 1, DeSoto Crossing Subdivision, located in Section 25, Township 1 South, Range 8 West, DeSoto County, Mississippi as per Plat recorded in Plat Book 42, Page 4 and 5, in the Chancery Clerk's Office, DeSoto County, Mississippi, to which plat reference is hereby made for a more particular description of said property.

Parcel 2

TOGETHER WITH AND SUBJECT TO the terms and provisions of that certain non-exclusive easement and right of way heretofore granted to Morrison Investments and R.R. Morrison & Son, Inc. by North Goodman Investment Company for the use in common with others for the purpose of ingress and egress and for the purpose of installation and maintenance of utilities therein described, same records in Book 279 at Page 588 of the Land Records in the Office of the Chancery Court Clerk of DeSoto County, Mississippi.

EXHIBIT B

Permitted Encumbrances

SCHEDULE 4.3
PERMITTED ENCUMBRANCES
(MISSISSIPPI)

CC# 142756
720 Goodman
Horn Lake, MS

1. The lien for real property taxes for the year 2007, and any liens for special assessments which as of the date hereof, are not due and payable. Ad Valorem Taxes for calendar year 2006, have been paid and prorated as of the date hereof.
2. Subdivision Restrictions and Building Lines of record recorded at Plat Book 42, Page 4 and 5 as shown in the Chancery Clerk's Office of DeSoto County, MS.
3. Easement recorded at Deed Book 209, Page 101; Deed Book 210, Page 390 as shown in the Chancery Clerk's Office of DeSoto County, MS.
4. Easement recorded in Special Warranty Deed in Book 224, Page 251 as shown in the Chancery Clerk's Office of DeSoto County, MS.
5. Easement recorded at Book 279, Page 588 as shown in the Chancery Clerk's Office of DeSoto County, MS.
6. The following matters disclosed on Survey dated August 22, 2006, prepared by International Land Services, Inc., last revised November 13, 2006.
 - a. Overhead electric across subject property.
 - b. Fuel fill caps and tank equipment access manholes inside MP&L right-of-way at south side of property.
 - c. A sign is inside the 5' utility easement at southwest portion of the property.
 - d. 1' wide stone wall at southeast portion of the property.
 - e. Car vacuum and pay telephone inside 10' drainage easement on the west side of the property.

EXHIBIT C**Right of First Refusal**

Until _____, _____, if at any time Grantee (i) receives an acceptable bona fide offer to purchase or lease from a ready, willing, and able purchaser or lessee which Grantee desires to accept, or (ii) makes a bona fide offer to sell, lease or otherwise transfer to such a purchaser or lessee, all of Grantee's right, title and interest in and to the Premises ("**Offer**"), Grantee shall provide written notice to Grantor, specifying the name and address of the proposed grantee or lessee and the price and complete terms of the Offer, accompanied by Grantee's affidavit that the proposed sale or lease transaction described in the Offer is in good faith. Grantor will then have the prior option to purchase or lease the Premises at the price and on the terms of the Offer, but subject to the terms provided below ("**Right of First Refusal**").

Grantor shall provide written notice to Grantee of Grantor's election to exercise its Right of First Refusal within 30 days after Grantor receives Grantee's written notice of the Offer. If Grantor does not timely exercise its Right of First Refusal with respect to the Premises, Grantee shall be free to sell, lease or otherwise transfer the Premises in accordance with the transaction described in Grantee's notice. If such transaction is not consummated as described in the Grantee's notice, the Right of First Refusal shall thereafter apply to the Premises.

Within 20 days after the date of the notice provided to Grantee of Grantor's election to exercise its Right of First Refusal, Grantor shall designate a title company and provide written notice to Grantee of the same. Grantee shall deposit with the title company a recordable special warranty deed comparable to the special warranty deed to which this Exhibit relates or a lease containing terms consistent with the Offer described in Grantee's notice and acceptable to Grantor. Grantor shall deposit with the title company any earnest money required by the Offer. Promptly thereafter, Grantee shall (or Grantor may), at Grantor's expense, order from the title company a report on title to (or leasehold interest in) the Premises and a commitment for an owner's or lessee's (as applicable) policy of title insurance. Upon written notice from Grantor to Grantee and the title company that title is acceptable, the title company shall deliver to Grantor the deed or lease executed by Grantee, together with the owner's or lessee's (as applicable) policy of title insurance, against payment by Grantor of the purchase price (which shall include payment of any costs, fees, expenses, documentary, transfer and like taxes required to be paid by Grantor), as such allocation of costs, fees and expenses may be set forth in the Offer, less any earnest money. Thereafter, the title company shall deliver to Grantee the purchase price required by the Offer less the amount of any liens accepted by Grantor and less the amount of any and all costs, fees, expenses, documentary, transfer and like taxes required to be paid by Grantee as set forth in the Offer. Taxes and rent will be prorated as of the date of delivery of the deed (or the assignment of lease, as applicable) from the title company to the Grantor. Upon receipt from Grantor of written notice that the title is not acceptable, Grantee shall use commercially reasonable efforts to cure such title objections by the closing, including, without limitation, insuring against or providing a bond or suitable escrow for, any lien or other encumbrance that represents a liquidated amount or sum of money. No objection shall be made to any encumbrance that was set forth as a permitted encumbrance for the Premises in the deed from Grantor to Grantee. In no case shall Grantee be required to convey any interest in the Premises greater than the interest it is vested in. If Grantee is unable to cure the title to Grantor's satisfaction, Grantor may elect not to purchase the Premises, in which case the title company shall return the deed (or assignment of lease) to Grantee, and the earnest money to Grantor. If Grantor elects to not exercise its Right of First Refusal for any reason, Grantee may

sell the Premises under the terms described in the notice of the Offer provided to Grantor. Any proposed sale of the Premises under different terms than those described in such notice of the Offer is subject to the Right of First Refusal provisions described herein.

This Right of First Refusal shall not apply to (i) Grantee's sale of a Premises to an affiliate of Grantee or to a Third-Party, provided, as part of such transaction Grantee concurrently leases back and operates such Premises from the affiliate or Third-Party or (ii) any sale or lease of a Premises to an affiliate of Grantee.

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