

65
OK

RESTRICTIVE COVENANTS

Agreement for Real Estate

THIS AGREEMENT entered into this the 24th day of August, 2010, by and between EBI, Inc., a Mississippi corporation and GPD, a Tennessee general partnership, to-wit:

WHEREAS, EBI, Inc. entered into an agreement on January 26, 2010 to sell approximately 1.05 acres of property in DeSoto County, Mississippi to Mirabile Investment Corporation, and

WHEREAS, in Paragraph 13 of the sales contract between the parties certain agreements were made concerning restricting Lots C-1 and C-2 as shown on an attached Exhibit to the contract, and

WHEREAS, Mirabile Investment Corporation assigned its rights to the contract to GPD, a Tennessee general partnership.

NOW THEREFORE, in consideration of the premises, and in compliance with the original sales contract entered into it is hereby agreed by the parties as follows, to-wit:

That GPD, a Tennessee general partnership is purchasing from EBI, Inc. Lot 3 Windstone Commercial Subdivision, situated in Section 26, Township 1 South, Range 7 West, DeSoto County, Mississippi, as per plat recorded in Plat Book 109, Page 37, Chancery Clerk's Office, DeSoto County, Mississippi, and



WHEREAS, EBI, Inc., has previously sold Lot 5, Windstone Commercial Subdivision, situated in Section 26, Township 1 South, Range 7 West, DeSoto County, Mississippi, as per plat recorded in Plat Book 109, Page 45, Chancery Clerk's Office, DeSoto County, Mississippi, and

WHEREAS, EBI, Inc. still has left an unplatted lot, shown on the attached Exhibit "A", as referenced on the sales contract between the parties.

EBI, Inc. hereby agrees and does hereby restrict the use of said lot to be used as a quick service restaurant whose primary business is the sale of hamburgers until the earlier of twenty years from the date of closing (said date of closing is 8-24-10) or GPD, a Tennessee general partnership, conveyance of the property to a nonaffiliated third party.

It is understood and agreed by and between the parties hereto that these covenants shall run with the land as described herein.

That Stephen W. Joe, Daniel Rhett Simmons and Jarad J. Braddy, the owners of Lot 5, Windstone Commercial Subdivision, situated in Section 26, Township 1 South, Range 7 West, DeSoto County, Mississippi, as per plat recorded in Plat Book 109, Page 45, Chancery Clerk's Office, DeSoto County, Mississippi, join in this instrument for the purpose of consenting and agreeing that the restriction as described above shall apply to their property being Lot 5, Windstone Commercial Subdivision.

WITNESS THE SIGNATURES of the parties heretofore described on this the 24th day of August, 2010.

EBI, Inc., a Mississippi corporation

BY: *Robert M. Bailey*
ROBERT M. BAILEY, President

BY: *James W. Eubanks, Jr.*
JAMES W. EUBANKS, JR., Vice President

GPD, a Tennessee general partnership

BY: *Jos. W. Muehle*

Its: *Geny Partner*

Stephen W. Joe
STEPHEN W. JOE

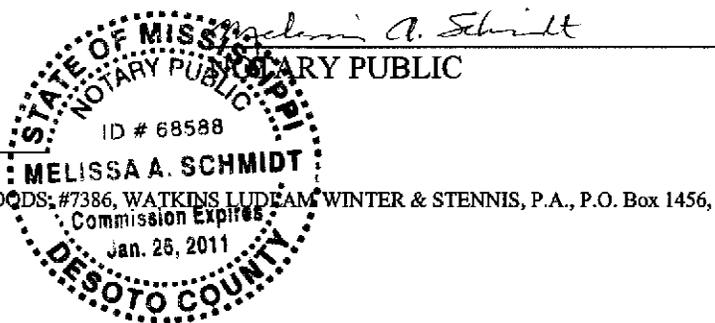
Daniel Rhett Simmons
DANIEL RHETT SIMMONS

Jarad J. Braddy
JARAD J. BRADDY

STATE OF MISSISSIPPI

COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 24th day of August, 2010, within my jurisdiction, the within named ROBERT M. BAILEY and JAMES W. EUBANKS, JR., who acknowledged that they are President and Vice President, respectively, of EBI, Inc., a Mississippi corporation, and that for and on behalf of the said corporation, and as its act and deed, they executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.



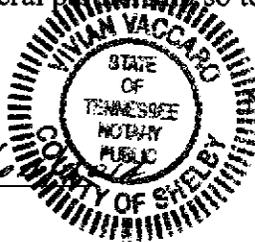
My Commission Expires: 1-26-11

PREPARED BY AND RETURN TO: JAMES E. WOODS: #7386, WATKINS LUDEAM WINTER & STENNIS, P.A., P.O. Box 1456, Olive Branch, MS 38654 (662) 895-2996
WLWS File #00931.34505
3569294.1/00931.07178

STATE OF TENNESSEE

COUNTY OF SHELBY

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 30th day of Sept, 2010, within my jurisdiction, the within named Joseph W. Mirabile, who acknowledged that he/she is Genl. Partner, of GPD, a Tennessee general partnership, and that for and on behalf of the said general partnership, and as its act and deed, he/she executed the above and foregoing instrument, after first having been duly authorized by said general partnership so to do.



Vivian Vaccaro
NOTARY PUBLIC

My Commission Expires: 5/10/11

STATE OF MISSISSIPPI

COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 24th day of August, 2010, within my jurisdiction, the within named STEPHEN W. JOE, DANIEL RHETT SIMMONS and JARAD J. BRADDY, who acknowledged that they executed the above and foregoing instrument.



Melissa A. Schmidt
NOTARY PUBLIC

My Commission Expires: 1-26-11

