

RECORDED OCTOBER 28, 1985 BK 297 PG 3 NO. 942999 MARGARET LEWIS, COUNTY CLERK

Prepared by and mail after recording to: James S. Staton, Esq.  
P.O. Box 29511  
Raleigh, NC 27626

STATE OF WYOMING  
COUNTY OF SHERIDAN

EASEMENT AGREEMENT

THESE EASEMENTS made and entered into this the 28<sup>th</sup> day of October, 1985, is between A.C.R.T. LAND PARTNERSHIP, a Wyoming General Partnership whose address is 306 North Main, Sheridan, Wyoming (hereinafter referred to as "Grantor"), and GOLDEN CORRAL CORPORATION, a North Carolina Corporation whose address is P.O. Box 29511, Raleigh, North Carolina 27626 (hereinafter referred to as "Grantee"). The following recitals of fact are a material part of this instrument:

A. Grantee is, or will be at the time of recording of this document, the owner of a tract of land described on Exhibit "A" attached, referred to as Parcel 1.

B. Grantor is the owner of Parcels 2 and 3 described on Exhibits "B" and "C" attached.

WHEREAS, Grantor and Grantee do hereby intend to establish certain easement rights over Parcels 2 and 3 by imposing upon Parcels 2 and 3 for the benefit of Parcel 1, two slope easements and

NOW, THEREFORE, for and in consideration of Ten and No/100 Dollars (\$10.00) the receipt of which is hereby acknowledged, Grantors do hereby grant to Grantee, its successors, assigns, licensees, invitees and employees, a perpetual, non-exclusive easement appurtenant to Parcel 1 to enter upon and to cut and/or fill slopes over, upon, and across Parcels 2 and 3 (hereinafter referred to as the "Slope Easements") for a length and at a horizontal and vertical foot ratio acceptable to Grantee, to provide lateral support for Grantee's property and the improvements which may, from time to time, be constructed thereon.

GRANTEE agrees to release said easements when the adjoining property of Grantors has been developed and improved to approximately the grade or elevation of Parcel 1, subject to Grantee's having the right of prior approval of Grantor's or Grantor's successors' or assigns' grading and fill construction plans prior to the commencement of any grading or fill construction; however, such approval shall not be unreasonably withheld by Grantee, its successors or assigns. In any event this easement expires in 1 year.

GRANTOR hereby covenants and agrees that it is the owner in fee simple of Parcels 2 and 3, that it has lawfully

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seized and has good title thereto; that it has full right and lawful authority to grant these easements conveyed herein; that Grantor will warrant and defend the title to said easements against all lawful claims, and that Grantee, its successors and assigns shall and may peaceably and quietly have, hold and enjoy the aforesaid easements. These easements shall bind and inure to the benefit of Grantor's and Grantee's executors, administrators, heirs, successors and assigns. Any covenant contained here shall be deemed to be and shall be continuing covenants running with the land.

IN WITNESS WHEREOF, Grantor and Grantee have executed this EASEMENT on the day aforesaid and have affixed their seals thereto.

WITNESSES:

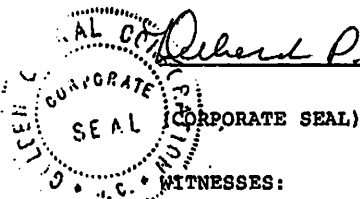
GRANTEE: GOLDEN CORRAL CORPORATION  
a North Carolina Corporation

By: *W. R. Campbell*  
Vice President

ATTEST: *Debra J. Baldwin*  
Assistant Secretary

*Debra J. Baldwin*

*Debra J. Baldwin*



WITNESSES:

GRANTOR: A.C.R.T. LAND PARTNERSHIP,  
a Wyoming General Partnership

By: *[Signature]* (SEAL)  
General Partner

By: *Marion Dean* (SEAL)  
General Partner

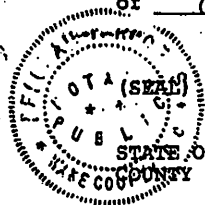
By: *Donald A. Connors* (SEAL)  
General Partner

*S. Thomas Thorne*

STATE OF NORTH CAROLINA  
COUNTY OF WAKE

I, the undersigned, a Notary Public in and for the aforesaid County and State, do hereby certify that W. H. Cockayne, and Doris F. Baldwin are Vice President and Assistant Secretary, respectively, of GOLDEN CORRAL CORPORATION, and that, by authority duly given, and as the act of the Corporation, the foregoing instrument was signed in its name by themselves as Vice President and Assistant Secretary of said Corporation and sealed with corporate seal.

WITNESS my hand and Notarial Seal this 7 day of October, 1985.



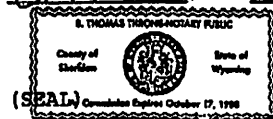
Richard P. Rogers  
Notary Public

My Commission Expires: 10-12-87

STATE OF Wyoming  
COUNTY OF Sheridan

I, the undersigned, a Notary Public in and for the aforesaid County and State, do certify that Steve W. Ash, personally appeared before me and acknowledged the due execution of the foregoing instrument for the purposes therein stated.

WITNESS my hand and notarial seal this 25<sup>th</sup> day of October, 1985.



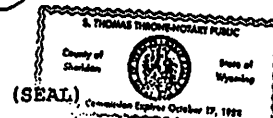
S. Thomas Throne  
Notary Public

My Commission Expires: \_\_\_\_\_

STATE OF Wyoming  
COUNTY OF Sheridan

I, the undersigned, a Notary Public in and for the aforesaid County and State, do certify that Nelson D. Reams & Donald R. Carroll, personally appeared before me and acknowledged the due execution of the foregoing instrument for the purposes therein stated.

WITNESS my hand and notarial seal this 23<sup>rd</sup> day of October, 1985.



S. Thomas Throne  
Notary Public

My Commission Expires: \_\_\_\_\_

STATE OF WYOMING  
COUNTY OF SHERIDAN

I, the undersigned, a Notary Public in and for the aforesaid County and State, do certify that S. THOMAS THRONE personally appeared before me and acknowledged the due execution of the foregoing instrument for the purposes therein stated.

WITNESS my hand and notarial seal this 28<sup>th</sup> day of October, 1985.



H. J. Armer  
Notary Public

My Commission Expires: Oct 4, 1988

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EXHIBIT "A"  
PARCEL 1

Lot 1 of the ACRT Subdivision to the City of Sheridan,  
Sheridan County, Wyoming, as shown in the plat recorded as  
document number 939322 in the Records of the County Clerk of  
Sheridan County, Wyoming.

EXHIBIT "B"  
PARCEL 2

Beginning at the Northeasternmost corner of the property herein referred to as Parcel 1 and more fully described in Exhibit "A", attached to this Easement Agreement, runs thence S 75° 36' W a distance of 60 feet to a point; thence N 08° 40' W a distance of 12 feet to a point; thence N 75° 36' E a distance of 60 feet to a point, said point being the northeast corner of Lot 2 of ACRT Subdivision to the City of Sheridan, Sheridan County, Wyoming as shown in the plat recorded as document 939322 in the Records of the County Clerk of Sheridan County, Wyoming; thence S 08° 40' E a distance of 12 feet to point and place of beginning.

EXHIBIT "C"  
PARCEL 3

Beginning at the Northwestern corner of the property herein referred to as Parcel 1 and more fully described in Exhibit "A", attached to this Easement Agreement, said beginning point also being located on the eastern right of way of Coffee Avenue, thence N 76° 59' E a distance of 145 feet to a point; thence N 13° 01' W a distance of 10 feet to a point; thence S 76° 59' W approximately 150 feet to the eastern right-of-way margin of Coffee Avenue, runs thence along said right-of-way margin S 42° 00' E approximately 10 feet to the point and place of beginning.