

RECORDED DECEMBER 30, 1985 BK 298 PG 267 NO. 947002 MARGARET LEWIS, COUNTY CLERK

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

EASEMENT AGREEMENT

STATE OF WYOMING  
COUNTY OF SHERIDAN

This EASEMENT AGREEMENT made and entered into this the 20th day of November, 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 the owner of a tract of land described on Exhibit "A" attached, referred to as "Parcel 1".

B. Grantor is the owner of two parcels of land, one of which is described on Exhibit "B", attached and hereinafter referred to as "Parcel 2", and the other being described on Exhibit "C", attached and hereinafter referred to as "Parcel 3".

C. On October 28, 1985, Grantor and Grantee entered into a certain Easement Agreement which established certain easement rights over Parcels 2 and 3 for the benefit of Parcel 1. Said Easement Agreement is recorded in Book 297, Page 3 as Entry No. 942999, Sheridan County Deed Records.

WHEREAS, both parties do now desire to rescind, restate and replacement said Easement Agreement dated October 28, 1985 and recorded in Book 297, Page 3, Sheridan County Deed Records;

THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) received by each party from the other, the receipt and sufficiency of which is hereby acknowledged and in consideration of the mutual benefits to be received hereby, the parties do hereby rescind, restate and replace the Easement Agreement between the two parties recorded in Book 297, Page 3 of the Deed Records of Sheridan County with the Easement Agreement attached hereto and marked Exhibit "D".

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

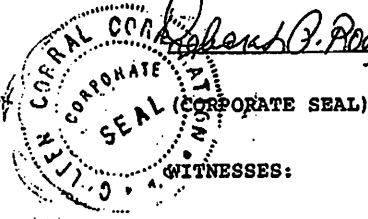
WITNESSES:

GRANTEE: GOLDEN CORRAL CORPORATION  
a North Carolina CorporationRobert P. Rogers

By:

W. M. Carmichael  
Vice President

ATTEST

W. M. Carmichael  
Secretary

WITNESSES:

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

By:

John H. [Signature] (SEAL)  
General Partner

By:

John H. [Signature] (SEAL)  
General Partner

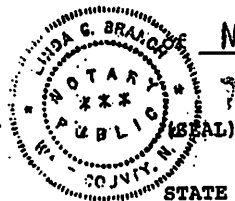
By:

Wald A. [Signature] (SEAL)  
General Partner

November 14, 1985

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 William H. Cockayne, and John M. McCormick are Vice President and 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 Secretary of said Corporation and sealed with corporate seal.



WITNESS my hand and Notarial Seal this 20<sup>th</sup> day of November, 1985.

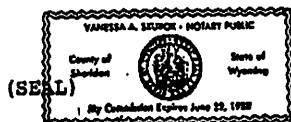
Linda G. Brand  
Notary Public

My Commission Expires: 5-22-90

STATE OF Wyoming  
COUNTY OF Shoshone

I, the undersigned, a Notary Public in and for the aforesaid County and State, do certify that S. Thomas Thorne 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 26<sup>th</sup> day of November, 1985.



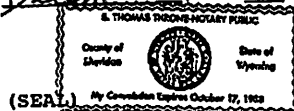
Vanessa A. Skurok  
Notary Public

My Commission Expires: 6/22/88

STATE OF Wyoming  
COUNTY OF Shoshone

I, the undersigned, a Notary Public in and for the aforesaid County and State, do certify that Donald R. Crowell 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 5<sup>th</sup> day of December, 1985.



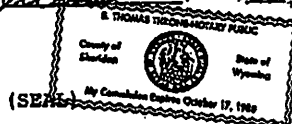
S. Thomas Thorne  
Notary Public

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

STATE OF Wyoming  
COUNTY OF Shoshone

I, the undersigned, a Notary Public in and for the aforesaid County and State, do certify that Steven M. Bell 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 5<sup>th</sup> day of December, 1985.



S. Thomas Thorne  
Notary Public

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

November 14, 1985

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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 Coffeen 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 Coffeen Avenue, runs thence along said right-of-way margin S 42° 00' E approximately 10 feet to the point and place of beginning.

EXHIBIT "D"  
EASEMENT AGREEMENT

This EASEMENT AGREEMENT made and entered into this the 20th day of November, 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 the owner of a tract of land described on Exhibit "D(a)", attached, and hereinafter referred to as "Parcel 1".

B. Grantor is the owner of a parcel of land which is described on Exhibit "D(b)", attached, and hereinafter referred to as "Parcel 2".

WHEREAS, Grantor and Grantee do hereby intend to establish certain easement rights over Parcel 2 by imposing upon Parcel 2 for the benefit of Parcel 1, a Slope Easement; and

NOW, THEREFORE, for and in consideration of Ten and No/100 Dollars (\$10.00) the receipt of which is hereby acknowledged, Grantor does 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 Parcel 2 (hereinafter referred to as the "Slope Easement") 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 easement 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.

GRANTOR hereby covenants and agrees that it is the owner in fee simple of Parcel 2, that it has lawfully seized and has good title thereto; that it has full right and lawful authority to grant this easement conveyed herein; that Grantor will warrant and defend the title to said easement against all lawful claims, and that Grantee, its successors and assigns shall and may peaceably and quietly have, hold and enjoy the aforesaid easement. This easement 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:

[Signature]  
[Signature]  
(CORPORATE SEAL)

GRANTEE: GOLDEN CORRAL CORPORATION  
a North Carolina Corporation

By: [Signature]  
Vice President  
ATTEST [Signature]  
Secretary

WITNESSES:

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

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

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 William H. Cockayne, and John M. McCormick are Vice President and 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 Secretary of said Corporation and sealed with corporate seal.

WITNESS my hand and Notarial Seal this 20th day of November, 1985.

(SEAL)

Linda M. Brant  
Notary Public

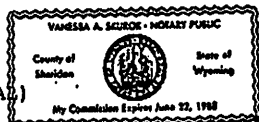
My Commission Expires: 5-23-90

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 26th day of November, 1985.

(SEAL)



Vanessa A. Skurok  
Notary Public

My Commission Expires: 6/22/88

STATE OF Wyoming  
COUNTY OF Sheridan

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

(SEAL)



WITNESS my hand and notarial seal this 5th day of December, 1985.

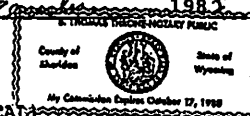
Donald Russell  
Notary Public

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 Steven W. Ash personally appeared before me and acknowledged the due execution of the foregoing instrument for the purposes therein stated.

(SEAL)



WITNESS my hand and notarial seal this 5th day of December, 1985.

Steven W. Ash  
Notary Public

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



EXHIBIT "D(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.

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EXHIBIT "D(b)"  
PARCEL 2

Beginning at the Northeasternmost corner of the property herein referred to as Parcel 1 and more fully described in Exhibit "D(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.