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P483

Blanco Tackabey Combs
and Matamoros
110 S. Stratford Rd.
5TH Floor
Winston-Salem, NC
27104

DECLARATION OF RESTRICTIONS

This Declaration of Restrictions is made and entered into this 18th day of January, 2000 by KEN-KEN CORP., a North Carolina corporation (hereinafter "Declarant").

WITNESSETH:

WHEREAS, Declarant is the owner of that certain property more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference, which property is located in the City of Hendersonville, County of Henderson, State of North Carolina (hereinafter the "Property"); and

WHEREAS, Declarant has entered into a Contract for Sale and Purchase (the "Contract") with Outback Steakhouse of Florida, Inc., a Florida corporation (hereinafter "Outback") to sell to Outback that certain parcel of property (the "Outback Property") more particularly described on Exhibit "B" attached hereto and incorporated herein by this reference which parcel is a portion of the property described on Exhibit "A"; and

WHEREAS, Declarant and Outback as part of the Contract agreed to establish certain restrictions upon the Property.

NOW, THEREFORE, for and in consideration of Outback's purchase of the Outback Property and Declarant's sale of the Outback Property and TEN DOLLARS (\$10.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The above recitals are true and correct and incorporated herein.
2. No portion of the Property shall be permitted to be used as a motel or hotel unless such hotel or motel is a reputable franchise hotel, no portion of the Property, building structure or improvements on the Property may be used for any of the following uses:
 - A. a gaming or gambling facility;
 - B. adult entertainment facility (including but not limited to an adult book store, video store, nude or semi-nude entertainment facility);
 - C. any operation primarily used as a warehouse operation or for any assembling, refining, melting, agricultural or mining use;
 - D. any "second hand" or "surplus" store;
 - E. any mobile home park, trailer court, labor camp, junkyard or stockyard

31013 P484

(except that this restriction shall not prohibit the temporary use of construction trailers during periods of construction, reconstruction or maintenance);

F. any dumping, disposing, incineration or reduction of garbage (exclusive of garbage compactors located near the rear of any building);

G. any fire sale, bankruptcy sale (except pursuant to a court order) or auction house operation;

H. any laundry and/or dry cleaning plant;

I. mortuary;

J. processing or rendering plant;

K. massage parlor; or

L. facility for trailer or mobile home sales.

3. Outback and Declarant may jointly release any or all of these restrictions by an executed writing in recordable form recorded in the public records agreeing to such termination. Provided, however, Outback may withhold such agreement, in Outback's sole and absolute discretion, if Outback determines that such release would adversely impact access, visibility, signage or parking.

4. The agreements, restrictions and covenants herein made shall be deemed restrictive covenants running with the land and shall be binding upon Declarant, Outback and their successors or assigns, heirs and representatives and any person who may from time to time own, lease or otherwise have an interest in the Outback Parcel or the Property.

5. This Declaration is made and shall be construed pursuant to the laws of the State of North Carolina.

6. In the event either property owner initiates action to enforce its rights hereunder, the substantially prevailing party shall recover from the substantially non-prevailing party its reasonable expenses, court costs and reasonable attorneys' fees, whether suit be brought or not. As used herein, expenses, court costs and attorneys' fees include expenses, court costs and attorneys' fees incurred in any appellate proceedings, including bankruptcy proceedings. All such expenses shall bear interest at the highest rate allowable under the laws of the State of North Carolina from the date the substantially prevailing party pays such expenses until the date the substantially non-prevailing party repays such expenses. Expenses incurred in enforcing this paragraph shall be covered by this paragraph. For this purpose, reasonable fees and costs shall mean the fees and costs charged and hourly rates for such fees consistent with the fees and hourly rates routinely charged by the attorneys and paralegals for the substantially prevailing party, it being the intent of the parties that the substantially prevailing party be fully reimbursed for costs and attorney's fees.

7. Any notice or other communication permitted or required to be given hereunder by one party to the other shall be in writing and shall be hand or courier delivered or mailed by

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registered or certified United States Mail, postage prepaid, return receipt requested, and to be deemed effective when delivered, if by hand delivery, or three (3) days after being placed in the United States Mail to the party entitled or required to receive the same at the address specified below or at such other address as may hereafter be designated in writing by any such party, to wit:

To Declarant: Ken-Ken Corp.
c/o Taylor Murphy Construction Co.
Post Office Box 6215
Asheville, North Carolina 28816
Attention: Kenneth Murphy
Telephone: (828) 667-4526
Telecopier: (828) 667-1770

With a copy to: Bell, Barden & Bell, P.A.
18-20 N. Spruce Street
Asheville, North Carolina 28802
Attention: Stephen L. Barden, III
Telephone: (828) 252-0682
Telecopier: (828) 251-5784

To Outback: Outback Steakhouse of Florida, Inc.
2202 N. West Shore Blvd., Fifth Floor
Tampa, Florida 33607
Attention: Karen C. Bremer
Telephone: (813) 282-1225
Telecopier: (813) 282-9195

With a copy to: Lowndes, Drosdick, Doster, Kantor &
Reed, P.A.
215 North Eola Drive
Orlando, Florida, 32801
Attention: Jacqueline Bozzuto, Esq.
Telephone: (407) 418-6207
Telecopier: (407) 843-4444

3. If any provision of this Declaration or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, but the extent of the invalidity or unenforceability does not destroy the basis of the bargain between the parties hereto as contained herein, the remainder of this Declaration and the application of such provision to other persons or circumstances shall not be affected thereby, but rather shall be enforced to the greatest extent permitted by law.

31013 P486

IN WITNESS WHEREOF, the Declarant has caused these presents to be executed on the day and year first above written.

"Declarant"

KEN-KEN CORP., a North Carolina corporation

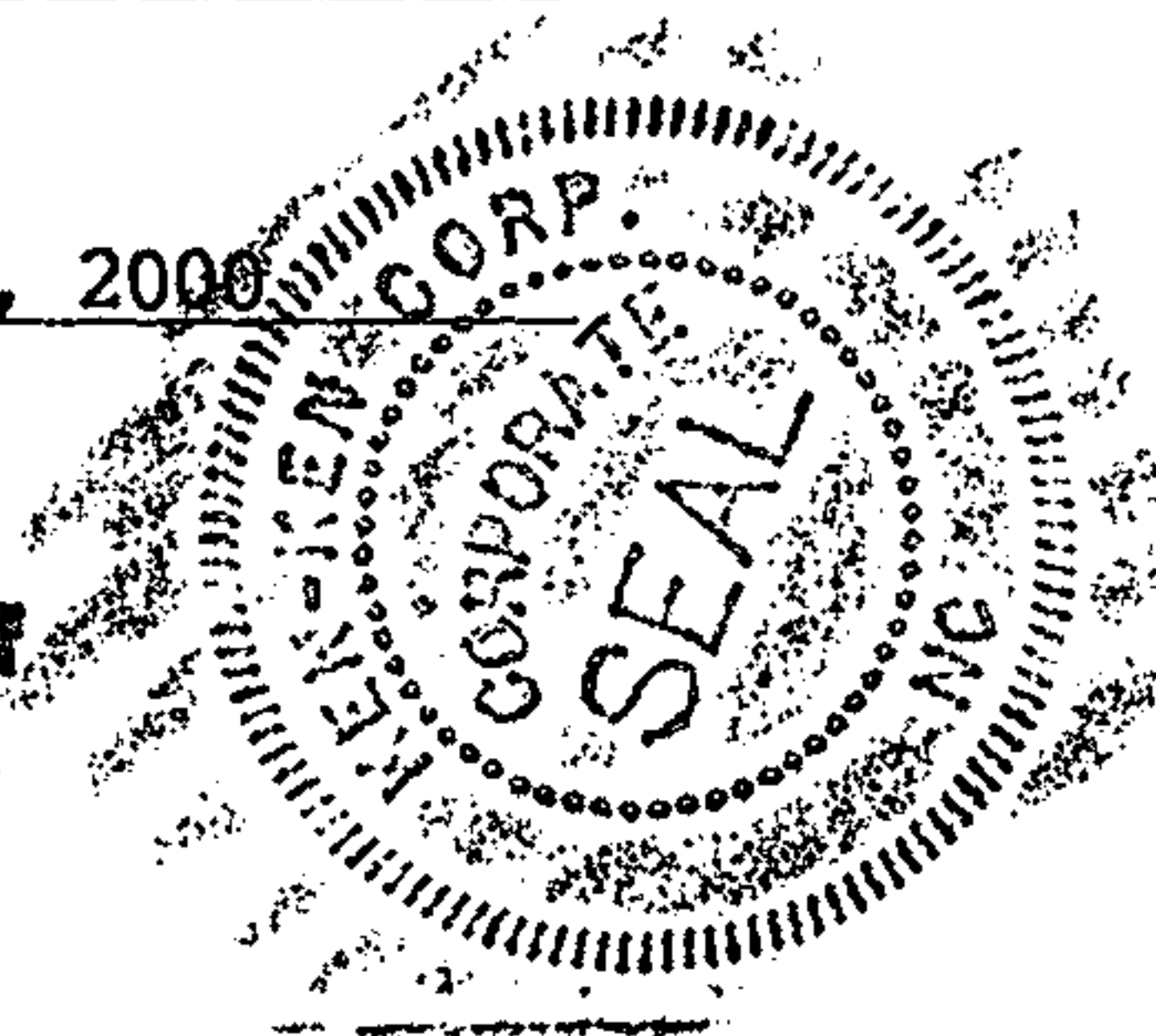
[Signature]
Witness
Stephen L. Barden III
Print Name

By: [Signature]
Print Name: Ken Wilson
As its: President

Witness

Print Name

Executed on: January 17, 2000



North Carolina, Henderson County The foregoing certificate(s) of Stephen L. Barden III
Notary Public (~~Notary Public~~) is/are certified to be correct, this instrument presented for registration and recorded in this office this 19 day of Jan, 2000 at 1:30 pm in book 11013, page 483

Nedra W. Moles Register of Deeds By: Cathy B. Higgins (Assistant Deputy)

STATE OF NORTH CAROLINA
COUNTY OF BUNCOMBE

I, Stephen L. Barden III, a Notary public of the State of North Carolina, certify that Ken Wilson personally came before me this day and acknowledged that he is President of Ken-Ken Corp., a corporation, and that he, as President, being authorized to do so, executed the foregoing on behalf of the corporation. Witness my hand and official seal this the 17th day of January, 2000.

[Signature]
Notary Public

My commission expires June 22, 2001

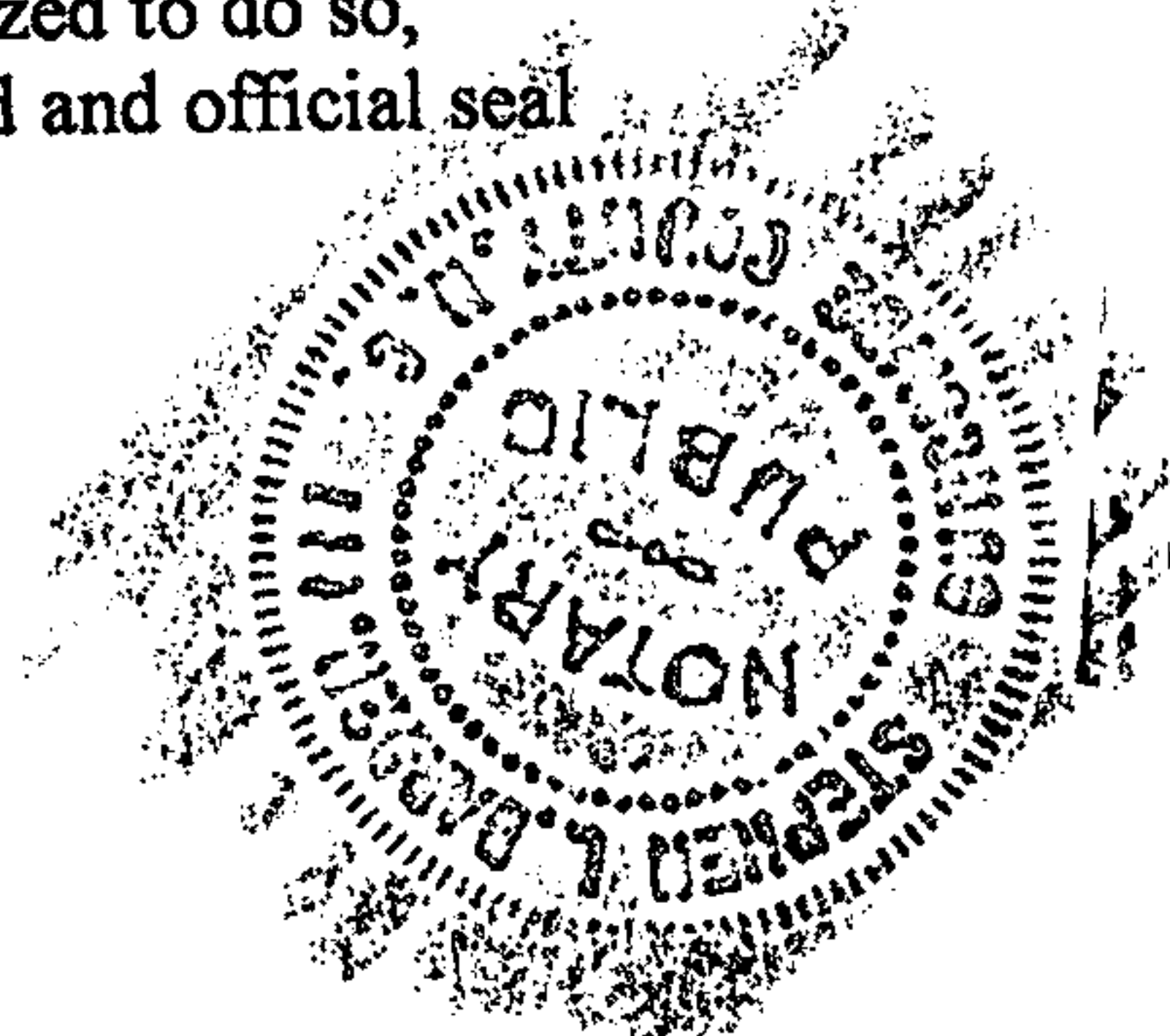


EXHIBIT "A"
The Property

LEGAL DESCRIPTION

of the Proposed Area of Annexation for the City of Hendersonville

Being those parcels of lands as described in Deed book 976 at page 96, Deed book 976 at page 99, and Deed book 980 page 633 of the Henderson County Registry. Lying in Hendersonville Township of Henderson County, North Carolina and being more particularly described as follows:

BEGINNING at a concrete right of way monument found, said monument marking a corner of the existing boundary of the Limits for the City of Hendersonville and labeled as "G" on the plat of survey by Jon H. Laughter for the Annexation for the City of Hendersonville, dated May 1981; THENCE following the right of way for Interstate Highway 26 and the existing Limits for the City of Hendersonville, South 31 degrees 57 minutes 25 seconds East for a distance of 99.43 feet to a concrete right of way monument found; THENCE South 31 degrees 49 minutes 08 seconds East for a distance of 99.40 feet to a concrete right of way monument found; THENCE North 58 degrees 30 minutes 16 seconds East for a distance of 31.49 feet to a concrete right of way monument found THENCE leaving the existing boundary for the Limits of the City of Hendersonville and continuing along the right of way for Interstate Highway 26, South 31 degrees 56 minutes 49 seconds East for a distance of 371.41 feet to an one-half inch iron pipe found at the terminus of the sixth course of Deed book 976 page 96; THENCE leaving the right of way for Interstate Highway 26, North 83 degrees 15 minutes 38 seconds West for a distance of 398.50 feet to an one-half inch iron pipe found; THENCE North 04 degrees 55 minutes 05 seconds East for a distance of 58.67 feet to an iron rod with an aluminum cap found marked "R.E. PARKER, RLS 8-86"; THENCE following the southern line of lots 14, 15, 16, 17, 18, 19, 20, and 21 of the plat of the Emma C. Thompson Property recorded at Plat cabinet C at slide 54A of the Henderson County Registry, North 83 degrees 18 minutes 01 seconds West for a distance of 473.24 feet to an one-half inch iron rod; THENCE North 83 degrees 18 minutes 51 seconds West for a distance of 90.01 feet to an one-half inch iron rod found; THENCE North 83 degrees 19 minutes 26 seconds West for a distance of 90.04 feet to an one-half inch iron rod found; THENCE with the western line of Lot 14 of the above mentioned plat, North 06 degrees 28 minutes 07 seconds East for a distance of 190.00 feet to an one-half inch iron pipe found; THENCE following the northern line of the above mentioned plat, South 83 degrees 14 minutes 08 seconds East for a distance of 89.98 feet to an one-half inch iron pipe; THENCE South 83 degrees 17 minutes 14 seconds East for a distance of 90.00 feet to an one-half inch iron pipe found; THENCE South 83 degrees 43 minutes 55 seconds East for a distance of 39.15 feet to a one-half inch iron pipe found bent and replaced with an iron rod with a cap marked "BRITAIN L-3264"; THENCE leaving the northern line of said plat and following the tenth course of Deed book 76 page 99, North 14 degrees 03 minutes 46 seconds West for a distance of 485.49 feet

31013 P488

passing through an iron rod with an aluminum cap found at a distance of 450.44 feet to a point in Michelle Drive (SR 1896), said point marking the point of beginning of Deed book 976 page 99,

THENCE following the first course of Deed book 976 page 99, along a curve to the right having a radius of 1521.83 feet and an arc length of 370.52 feet, being subtended by a chord of South 75 degrees 34 minutes 59 seconds East for a distance of 369.60 feet to a point; THENCE following the second course of Deed book 976 page 99, along a curve to the right having a radius of 352.71 feet and an arc length of 273.03 feet, being subtended by a chord of South 46 degrees 48 minutes 31 seconds East for a distance of 266.26 feet to a point; THENCE North 70 degrees 33 minutes 23 seconds East for a distance of 19.56 feet to a point marking the terminus of the third course of Deed book 976 page 99; THENCE South 05 degrees 23 minutes 48 seconds West for a distance of 42.79 feet to a three-quarter inch iron pipe found; THENCE South 07 degrees 45 minutes 15 seconds West for a distance of 35.14 feet to a point in the line of the fifth course of Deed book 976 page 99 and at the terminus of the first course of Deed book 976 page 96; THENCE South 83 degrees 55 minutes 00 seconds East for a distance of 28.43 feet to the POINT OF BEGINNING. Together with and subject to covenants, easements, and restrictions of record.

Said property contains 9.58 acres more or less.

EXHIBIT "B"
THE OUTBACK PROPERTY

Lying in the City of Hendersonville, in Henderson County, North Carolina and being a portion of the properties of Ken-Ken Corp. as described in Deed book 976 pages 96 and 99 of the Henderson County Records and being a portion of that sixty-foot wide right of way for Mitchell Drive (SR 1896) as approved for abandonment by the State of North Carolina Department of Transportation (NCDOT) on December 3, 1999 (reference: Petition No. 44091, dated October 8, 1999). Being more particularly described as follows:

Beginning a an iron rod with a cap set on the northern edge of the existing sixty-foot wide right of way for Mitchell Drive; said point being located South 27 degrees 58 minutes 24 seconds East for a distance of 744.77 feet from the NCGS Monument "Hendersonville"; THENCE along a curve to the right having a radius of 656.94 feet and an arc length of 193.12 feet, being subtended by a chord of South 56 degrees 02 minutes 35 seconds East for a distance of 192.42 feet to an iron rod with a cap set on the edge of the controlled access right of way for Interstate Highway 26; THENCE along a curve to the right having a radius of 205.21 feet and an arc length of 80.31 feet, being subtended by a chord of South 36 degrees 24 minutes 36 seconds East for a distance of 79.80 feet to an iron rod with a cap set on the edge of the controlled access right of way for Interstate Highway 26, THENCE South 05 degrees 23 minutes 48 seconds West for a distance of 71.44 feet to an iron rod with a cap set, formerly a 3/4 inch iron pipe found as shown on slide 3217 of the Henderson County Records, on the edge of the controlled access right of way for Interstate Highway 26; THENCE South 07 degrees 45 minutes 15 seconds West for a distance of 35.14 feet to an iron rod with a cap set on the edge of the controlled access right of way for Interstate Highway 26; THENCE South 83 degrees 55 minutes 00 seconds East for a distance of 28.43 feet to an iron rod with a cap set, formerly a concrete monument found as shown on slide 3217 of the Henderson County Records, on the edge of the controlled access right of way for Interstate Highway 26; THENCE South 31 degrees 57 minutes 25 seconds East for a distance of 99.43 feet to an iron rod with a cap set, formerly a concrete monument found as shown on slide 3217 of the Henderson County Records, on the edge of the controlled access right of way for Interstate Highway 26; THENCE South 31 degrees 49 minutes 08 seconds East for a distance of 36.40 feet to an iron rod with a cap set on the edge of the controlled access right of way for Interstate Highway 26; THENCE North 83 degrees 07 minutes 38 seconds West for a distance of 338.66 feet to an iron rod with a cap set on the eastern edge of the new fifty-foot wide right of way for Mitchell Drive; THENCE North 06 degrees 31 minutes 13 seconds East for a distance of 357.73 feet to an iron rod with a cap set on the eastern edge of the new fifty foot wide right of way for Mitchell Drive intersects the existing sixty-foot wide right of way for Mitchell Drive. Being the Point of Beginning.

Said property contains 1.73 acres more or less.

31013 P490

TOGETHER WITH A NON-EXCLUSIVE EASEMENT FOR INGRESS, REGRESS, AND ACCESS AND UTILITIES BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Beginning at a point where the eastern edge of the new fifty-foot wide right of way for Mitchell Drive intersects the southern edge of the existing sixty-foot wide right of way for Mitchell Drive. Said point being located South 06 degrees 31 minutes 13 seconds West for a distance of 63.86 feet from the Point of Beginning of the parcel described; THENCE South 06 degrees 31 minutes 13 seconds West for a distance of 293.89 feet to an iron rod with a cap set on the eastern edge of the new fifty-foot wide right of way for Mitchell Drive and at the Southwest corner of the parcel shown; THENCE South 06 degrees 31 minutes 13 seconds West for a distance of 15.27 feet to a point on the edge of the new fifty-foot wide right of way for Mitchell Drive; THENCE along a curve to the left having a radius of 25.00 feet and an arc length of 21.03 feet, being subtended by a chord of South 17 degrees 34 minutes 29 seconds East for a distance of 20.41 feet to a point of the edge of the new fifty-foot wide right of way for Mitchell Drive; THENCE along a curve to the right having a radius of 50.00 feet and an arc length of 241.19 feet, being subtended by a chord of North 83 degrees 28 minutes 47 seconds West for a distance of 66.67 feet to a point on the edge of the new fifty-foot wide right of way for Mitchell Drive; THENCE along a curve to the left having a radius of 25.00 feet and an arc length of 21.03 feet, being subtended by a chord of North 30 degrees 36 minutes 54 seconds East for a distance of 20.41 feet to a point of the edge of the new fifty-foot wide right of way for Mitchell Drive; THENCE North 06 degrees 31 minutes 13 seconds East for a distance of 256.24 feet to a point on the edge of the new fifty-foot wide right of way for Mitchell Drive; THENCE North 83 degrees 28 minutes 47 seconds West for a distance of 5.00 feet to a point on the edge of the new fifty-foot wide right of way for Mitchell Drive; THENCE along a curve to the left having a radius of 90.60 feet and an arc length of 123.07 feet, being subtended by a chord of North 32 degrees 23 minutes 43 seconds West for a distance of 113.82 feet to a point of the edge of the new fifty-foot wide right of way for Mitchell Drive where it intersects the Southern edge of the existing sixty-foot wide right of way for Mitchell Drive; THENCE along a curve to the right having a radius of 1313.99 feet and an arc length of 72.24 feet, being subtended by a chord of South 69 degrees 44 minutes 09 seconds East for a distance of 72.23 feet to a point on the Southern edge of the existing sixty-foot wide right of way for Mitchell Drive; THENCE along a curve to the right having a radius of 596.94 feet and an arc length of 59.32 feet, being subtended by a chord of South 65 degrees 18 minutes 51 seconds East for a distance of 59.29 feet to a point where the eastern edge of the new fifty-foot wide right of way for Mitchell Drive intersects the southern edge of the existing sixty-foot wide right of way for Mitchell Drive. Being the Point of Beginning.

Said property contains 0.59 acres more or less.