

DECLARATION OF EASEMENTS AND RESTRICTIONS

STATE OF TEXAS §
 §
COUNTY OF WICHITA §

THIS DECLARATION OF EASEMENTS AND RESTRICTIONS ("Declaration"), is made as of September 6, 2017, by Vertical Exploration, LP and Patrick A. Canan, (collectively "Declarant").

WHEREAS, Declarant is the owner of a fee simple estate in a parcel of real property located in the County of Wichita, and State of Texas, as more particularly described as attached hereto and incorporated herein as Exhibit A (the "Property"); and

WHEREAS, Declarant has, or by the time of recording of this Declaration will have, subdivided the Property, and as a result of such subdivision, the Property is, or by the time of recording of this Declaration will be, comprised of two parcels, Lot 1A and Lot 2A, as shown on the Final Plat attached hereto and incorporated herein as Exhibit B (the "Plat"); and

WHEREAS, Declarant intends to sell that certain 0.88-acre portion of the Property identified as Lot 1A on the Plat (the "Pad") to a third-party owner that intends to construct a Golden Chick fast-food restaurant and related improvements as shown on the site plan attached hereto and incorporated herein as Exhibit C (the "Site Plan"); and

WHEREAS, Declarant intends to retain the remaining 1.52-acre portion of the Property identified as Lot 2A on the Plat (the "Remainder") for future sale or development; and

WHEREAS, Declarant desires to establish the easements and restrictions contained herein for the benefit and protection of the Property and its Owners.

NOW THEREFORE, in consideration of the benefits to be realized by such easements and restrictions, the mutual agreements set forth herein, and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Declarant declares as follows:

1. Declarant establishes, gives, grants, and conveys a nonexclusive easement over the Property for walking on and driving vehicles on and across all those sidewalks, entrances, drives, and lanes in the Property that are now, that are indicated on the Site Plan to be, or that may later be used for pedestrian and vehicular traffic to and from the Property and any public right of way. The easements and rights granted by this Declaration are for the benefit of the Owner of any Lot (or portion of any Lot) and their respective Permittees.

2. Regarding the declaration of the reciprocal easements contained herein, and to make such easements effective for the purposes contained, Declarant further declares as follows:

(a) All driveways and entrance ways on the Property shall be constructed and maintained by the owner of the Lot on which they are constructed, subject to closings or takings by governmental authorities. Notwithstanding the foregoing sentence, any party wishing to connect the driveway shown on the Site Plan to a driveway on the Remainder will be responsible, at its expense, for performing and paying for such work in accordance with subparagraph (c) below.

(b) No Owner may, at any time before the termination of the easements, erect or construct, or cause to be erected or constructed, any fence, wall, curb, or other barrier between its Lot and any other Lot or in any manner interfere with or restrict the full and complete use and enjoyment by any party of the easements herein granted.

(c) In connection with the installation, maintenance, or repair of driveway and improvements as provided for in paragraph 1 but subject to subparagraph (a), the Owner of the Lot on which such improvements are being installed must ensure that such installations, maintenance, or repair is undertaken in a manner to minimize the effect of ease of access by customers and other business invitees to the businesses located on any other Lots. All such work must be done promptly and in a good workmanlike manner. Any portion of the other Lot affected by such installation, maintenance, or repair shall be restored to the same condition as existed prior to such work by the party performing such installation, maintenance, or repair.

3. The parking lot, driveways, sidewalks, and lighting located on each Lot must be maintained in good order and repair by the Lot's Owner during the term of this Declaration, including striping and snow, ice, and trash removal. Each Owner must keep its Lot lighted in accordance with no less than the minimum lighting standard established by the local governing authority. If an Owner fails to properly install or maintain the parking lot, driveways, sidewalks, and lighting on its Lot, then any other Owner may notify the defaulting Owner in writing. The defaulting Owner must cure the default within 10 business days of the notice being given, or if cure of the default is not possible within 10 business days of the notice being given, the Owner must give notice of its intent to cure the default and proceed diligently to cure the default. If the defaulting Owner fails to cure the default or give notice of its intent to cure the default timely, the Owner giving notice of the default may cure the default, but the Owner giving notice is not obligated to cure the default by its giving such notice. If the Owner giving notice of the default elects to cure the default, it may deliver an invoice for the costs to the defaulting Owner for the costs of the cure, which invoice will be due immediately on receipt by the defaulting owner. To carry out the provisions of this paragraph, Declarant grants and conveys to any Owner, its successors, successors-in-title, assigns, or tenants the right, but not the obligation, to enter on another Owner's Lot to construct, install, and maintain the driveways, sidewalks, and lighting as more particularly shown on the Site Plan or as may be constructed from time to time, if the conditions of this paragraph are met. Notwithstanding the foregoing paragraph, the Owner of any Lot in the Remainder will not be required to maintain any parking lot, driveways, sidewalks, or lighting until they are constructed in connection with further development of the Lot.

4. As long as a Golden Chick restaurant is being operated on the Pad, or as long as any closure of such restaurant occurs for no more than 6 consecutive months (such closure provision to apply (a) after construction and opening of the Golden Chick restaurant; (b) if the closure is not caused by Declarant, its successors, its assignees, or its Permittees; and (c) if the closure is not caused by casualty, condemnation, remodeling, repairs, Force Majeure, or as required by law), the Remainder or any portion of the Remainder may not be used as a fast-food restaurant that offers chicken as a primary menu item (i.e., more than 20% of its total sales).

5. The restrictions, easements, and agreements granted herein are perpetual, unless terminated by a mutual written agreement signed by the Owners of record of all Lots and filed in the real property records of Wichita County, Texas.

6. The easements, restrictions, and agreements provided for herein are effective on execution of this Declaration. The easements provided for herein shall run with the land and shall constitute a use for reciprocal benefits to and burdens on the Property or any Lot. The easements provided for herein inure to the benefit of and be binding upon the respective successors, successors-in-title, assigns, heirs, and tenants of each party hereto and the customers, employees, and invitees of Declarant and will remain in full force and effect and be unaffected by any change in ownership of the Property or any Lot or by any change of use, demolition, reconstruction, expansion, or other circumstances, except as specified herein. The restrictions and undertakings herein are enforceable by action for specific performance, with Declarant acknowledging that an action for damages would not be an adequate remedy for a breach of this Declaration.

7. This instrument is not intended to, and should not be construed to, dedicate the said easement areas to the general public, nor shall this instrument be construed to restrict the use and development of the Property, except as stated herein. Without limiting the generality of the foregoing and subject to the limitations contained herein, any Owner has the right to expand, alter, modify, demolish, or redevelop, or to permit all or part of the buildings shown on the Site Plan or later constructed or develop said Lots in any manner it sees fit, it being the intent of this instrument to grant reciprocal easements over drives, sidewalks, and common areas as they exist from time to time without limiting the right of any Owner to alter, demolish, or redevelop said areas.

8. On the written request of any Owner, the then Owner of the applicable Lot, or any portion thereof, must execute and deliver, within thirty (30) days after receipt of such request, a certificate certifying that there are no known defaults on the part of any party to this Declaration or, if there are such defaults, specifying the particulars of such defaults and the action required to remedy it and certifying that there are no setoffs or defenses to the enforcement of the terms of this Declaration, or if there are, specifying the particulars of such setoffs or defenses.

9. Any notice permitted or required to be delivered to an Owner under this agreement may be delivered by (a) hand delivery; (b) certified mail, return receipt requested; (c) overnight delivery by UPS, FedEx, or any similar carrier; or (d) by e-mail to the party to whom the notice is directed at the address contained in the deed or other document establishing Owner's interest in the Lot filed in the real property records of Wichita County, Texas. Notices will be deemed given on the

earliest of the following events (a) receipt by the party to whom the notice is directed; (b) deposit in the U.S. mail or with an overnight carrier with proper postage or fee and the correct address; or (c) sending by e-mail to the proper address. Any Owner may give notice of a change to its notice address or transfer of their parcel by delivering notice to the other party as set forth in this section. Any notice of change of address or transfer of a parcel will be deemed effective 5 business days after it is deemed given.

10. When used in this Declaration, the following terms have the following meanings:

(a) "Force Majeure" means whenever a period is prescribed for action to be taken by any party, such party is not liable or responsible for, and there will be excluded from the computation of such period any delays due to casualty; strikes; riots; acts of God; shortages of labor or materials; war; terrorist acts; governmental laws including condemnation, regulations, or restrictions; or any other causes of any kind that are beyond the control of such party.

(b) "Lot" means any one of, and "Lots means more than one of, the respective parcels platted from time to time as separate lots on the Plat or later platted as separate lots from the Property.

(c) "Owner" means the fee-simple owner of any respective portion of the Property, or any lessee of any such portion of the Property that has specifically assumed all the obligations of the fee-simple owner under this Declaration with respect to such portion of the Property and has notified all other Owners in writing of such assumption.

(d) "Permittee" means with respect to any Lot any lessee and the officers, directors, employees, licensees, concessioners, sublessees, agents, contractors, vendors, suppliers, customers, and invitees of the Owner of the Lot and those of any lessee.

11. This Declaration will be recorded in the public records of Wichita County, Texas, and will be prior in title to any deed of trust that is now or may hereafter be placed upon all or part of the Property.

[Signatures to follow.]

IN WITNESS WHEREOF, the undersigned have executed this Declaration of Easements and Restrictions under seal as of the date first written above.

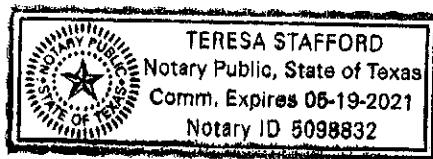
VERTICAL EXPLORATION, LP,
a Texas limited partnership

By: *DM*
Name: *Dan Morrey*
Title: *President of West Shore Line*
Management, LLC, General Partner

STATE OF TEXAS §
 §
COUNTY OF *Wichita* §

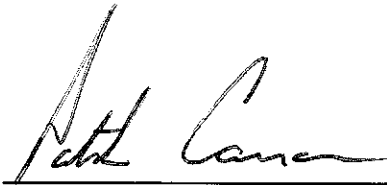
This instrument was acknowledged before me on *Sept 6*, 2017, by *Dan Morrey* on behalf of Vertical Exploration, LP, a Texas limited partnership.

GIVEN under my hand and seal of office on this *Sept 6*, 2017.



Teresa Stafford
Notary Public in and for
the State of Texas

[Seal]

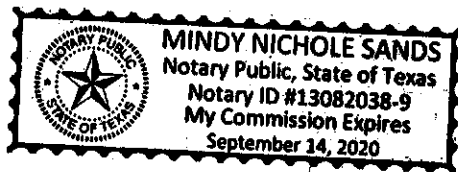


PATRICK CANAN

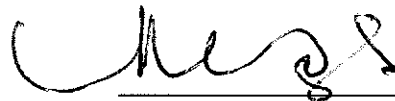
STATE OF TEXAS §
 §
COUNTY OF Winn §

BEFORE ME, the undersigned, a Notary Public, on this day personally appeared Patrick Canan, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the instrument for the purposes and consideration therein expressed.

GIVEN under my hand and seal of office on this 9/4/, 2017.



[Seal]



Notary Public in and for
the State of Texas

EXHIBIT A
DESCRIPTION OF THE PROPERTY

A 2.557 ACRE TRACT BEING A PORTION OF LOT 1, AND ALL OF LOT 2, SHELL ADDITION TO WICHITA FALLS AS RECORDED IN VOLUME 19, PAGE 61, OF THE WICHITA COUNTY PLAT RECORDS AND A 0.152 ACRE TRACT OUT OF THE R. BROWN SURVEY, A-522, AS CONVEYED TO 1ST INTERANTIONAL BANK BY SUBSTITUTE TRUSTEE'S DEED RECORDED IN VOLUME 2995, PAGE 51, OF THE OFFICIAL PUBLIC RECORDS OF WICHITA COUNTY, ALL IN WICHITA COUNTY, TEXAS, AND MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A HIGHWAY MONUMENT FOUND AT THE INTERSECTION OF THE NORTH LINE OF AIRPORT DRIVE WITH THE WEST LINE OF LOT 1, SHELL ADDITION, SAID MONUMENT BEING THE NORTHWEST CORNER OF A 0.246 ACRE TRACT CONVEYED TO THE STATE OF TEXAS FOR AIRPORT DRIVE RIGHT-OF-WAY AND RECORDED IN VOLUME 3049, PAGE 467 OF THE OFFICIAL PUBLIC RECORDS OF WICHITA COUNTY;

THENCE N 00°02'30" W, WITH THE WEST LINE OF LOTS 1 AND 2 SHELL ADDITION, AND CONTINUING ON THE SAME COURSE WITH THE WEST LINE OF SAID 0.152 ACRE TRACT, IN ALL A DISTANCE OF 802.52 FEET TO AN IRON ROD FOUND AT THE NORTH CORNER OF SAID 0.152 ACRE TRACT IN THE WEST RIGHT-OF-WAY LINE OF U.S. EXPRESSWAY 277/281 FOR THE NORTH CORNER OF THIS TRACT;

THENCE S 18°49'41" E WITH SAID WEST RIGHT-OF-WAY LINE A DISTANCE OF 583.95 FEET TO AN IRON ROD FOUND FOR AN ANGLE POINT;

THENCE S 22°16'46" E WITH SAID WEST RIGHT-OF-WAY LINE A DISTANCE OF 233.64 FEET TO AN IRON ROD SET FOR A CORNER OF SAID 0.246 ACRE TRACT CONVEYED FOR RIGHT-OF-WAY;

THENCE S 33°25'56" W A DISTANCE OF 42.80 FEET TO AN IRON ROD SET IN THE NORTH LINE OF AIRPORT DRIVE FOR THE MOST SOUTHERLY SOUTHEAST CORNER OF THIS TRACT;

THENCE N 89°31'30" W WITH THE NORTH LINE OF AIRPORT DRIVE A DISTANCE OF 252.88 FEET TO THE PLACE OF BEGINNING AND CONTAINING 2.557 ACRES OF LAND.

EXHIBIT B
PLAT

EXHIBIT C
SITE PLAN

DRAWN BY
 DESIGNED BY
 DATE
 MAY 2017

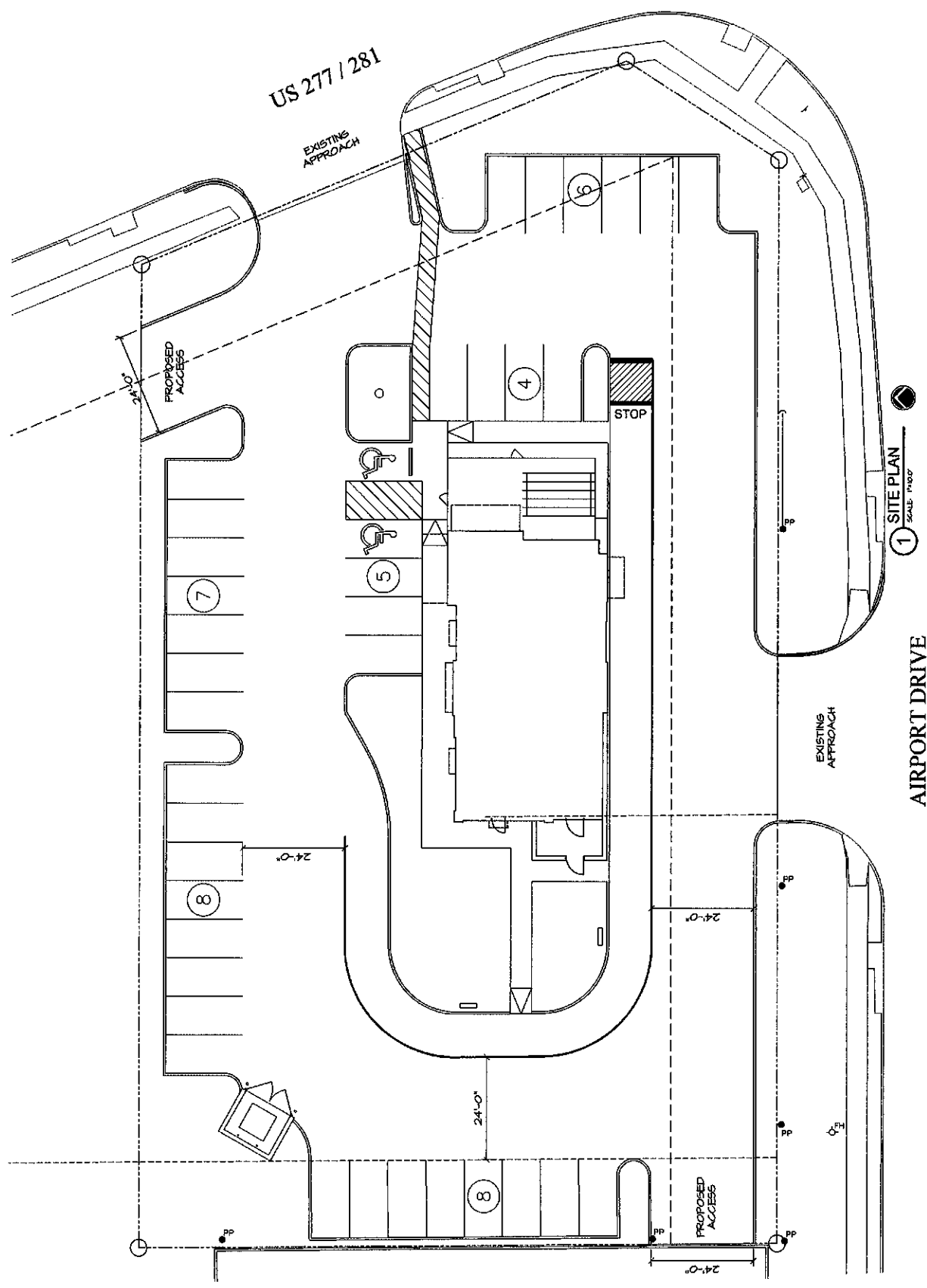
GOLDEN CHICK RESTAURANT
 AIRPORT DRIVE at I-44
 WICHITA FALLS, TEXAS

Gary Baker & Associates, LLC
 Architects • Landscape Architects • Engineers
 4309 Old Jackboro Hwy., Suite D-5
 Wichita Falls, Texas 76702
 (940) 693-1004
 Fax (940) 696-2243

THIS PLAN AND ALL INFORMATION CONTAINED HEREIN ARE THE PROPERTY OF GARY BAKER & ASSOCIATES, LLC. NO PART OF THIS PLAN OR INFORMATION CONTAINED HEREIN IS TO BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM, WITHOUT THE WRITTEN PERMISSION OF GARY BAKER & ASSOCIATES, LLC. THE INFORMATION CONTAINED HEREIN IS FOR THE EXCLUSIVE USE OF THE CLIENT AND IS NOT TO BE USED FOR ANY OTHER PROJECT OR PURPOSE. THE CLIENT AGREES TO HOLD GARY BAKER & ASSOCIATES, LLC HARMLESS FROM AND AGAINST ALL CLAIMS, DAMAGES, LOSSES, AND EXPENSES, INCLUDING REASONABLE ATTORNEY'S FEES, ARISING OUT OF OR RESULTING FROM THE USE OF THIS PLAN OR INFORMATION CONTAINED HEREIN.

INTERIM REVIEW
 and not intended for building permit submission
 GARY BAKER
 15953
 MAY-17-2017
 EX-131317

FILE 1716
 SHEET
AS-101
 1 of 1



1 SITE PLAN
 SCALE: 1/8" = 1'-0"

AIRPORT DRIVE

US 277 / 281

EXISTING APPROACH

PROPOSED ACCESS

STOP

EXISTING APPROACH

PROPOSED ACCESS

24'-0"

24'-0"

24'-0"

24'-0"

**THE STATE OF TEXAS
COUNTY OF WICHITA**

I hereby certify that this instrument was FILED on the
date and time stamped hereon by me and was duly
RECORDED in the Records of Wichita County, Texas
201713973
09/07/2017 04:33:13 PM



Lori Bohannon

Lori Bohannon, County Clerk
Wichita, Texas