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Superior Court of Chatham County
Chatham County, Georgia

Please return to:
McCorkle, Pedigo & Johnson, LLP
318 Tattnell Street
Savannah, Georgia 31401

**EASEMENTS WITH COVENANTS AND
RESTRICTIONS AFFECTING LAND.**

THIS AGREEMENT (this "ECR") is made as of the 31st day of July, 2007, by and among H/S POOLO, LLC, a Georgia limited liability company, with offices at 1190 Interstate Parkway, Augusta, Georgia 30909, H/S MADLO, LLC, a Georgia limited liability company, with offices at 1190 Interstate Parkway, Augusta, Georgia 30909 and GREENQUARTERS LIMITED COMPANY, a Georgia limited liability company, with offices at 1190 Interstate Parkway, Augusta, Georgia 30909 (H/S Poolo, LLC, H/S Madlo, LLC and Greenquarters Limited Company are herein collectively referred to as "Hull/Storey") and POOLER PARKWAY, LLC, a Georgia limited liability company, with offices at 5105 Paulsen Street, Suite 200-A, Savannah, Georgia 31405 ("Developer").

WITNESSETH:

WHEREAS, as of the execution and recording of this ECR, Developer is the owner of the Wal-Mart Tract as shown on the plan attached hereto as Exhibit A hereof, said Tract being more particularly described in Exhibit B attached hereto; however, it is contemplated that Wal-Mart Stores East, LP, a Delaware limited partnership ("Wal-Mart") shall purchase the Wal-Mart Tract;

WHEREAS, H/S Poolo, LLC is the owner of the Lowe's Tract and H/S Madlo, LLC and Greenquarters Limited Company are collectively the owners of Outparcels 10, 11, 12, 13, and 14 as shown on the plan attached hereto as Exhibit A hereof (the "Site Plan"), said parcels being more particularly described in Exhibit C and Exhibit D attached hereto.;

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WHEREAS, pursuant to an Agreement to Purchase Upon Completion, Lowe's Home Centers, Inc. ("Lowe's") is contemplated to be the temporary lessee and then is contracted to purchase and be the owner of the Lowe's Tract as shown on the plan attached hereto as Exhibit A hereof, said parcel being more particularly described in Exhibit C attached hereto;

WHEREAS, Developer is the owner of the parcels designated on Exhibit A as the Entrance Road, the Wal-Mart Road and the Lowe's Road (collectively, the "Roads"), as each is more particularly described on Exhibit G; and

WHEREAS, Developer is the owner of Outparcels 1, 2, 3, 4, 5, 6, 7, 8, and 9 shown on the plan attached hereto as Exhibit A hereof, the same being more particularly described in Exhibit E hereof; and

WHEREAS, Outparcels 1, 2, 3, 4, 5, 6, 7, 8 and 9 are sometimes hereinafter collectively referred to as the "Developer's Outparcels". Outparcels 10, 11, 12, 13, and 14 are sometimes hereinafter collectively referred to as the "Hull/Storey Outparcels". Developer's Outparcels and the Hull/Storey Outparcels are hereinafter sometimes collectively referred to as the "Outparcels"; and

WHEREAS, Developer is the owner of Future Development Lots 15, 16, 17 and 18 shown on the plan attached hereto as Exhibit A hereof, the same being more particularly described in Exhibit F hereof (the "Future Development Lots"); and

WHEREAS, Developer and Hull/Storey desire that the Wal-Mart Tract and the Lowe's Tract (individually referred to as a "Tract" and collectively as "Tracts") and the Outparcels be developed in conjunction with each other pursuant to a general plan of improvement to form a commercial Shopping Center (the Tracts and the Outparcels shall sometimes hereinafter be referred to as the "Shopping Center"), and further desire that the Shopping Center and the Future Development Lots be subject to the easements, covenants, conditions and restrictions hereinafter set forth (the Shopping Center and the Future Development Lots are hereinafter sometimes collectively referred to as the "Total Property");

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NOW, THEREFORE, for and in consideration of the premises, easements, covenants, conditions, restrictions, and encumbrances contained herein, the sufficiency of which is hereby acknowledged, Developer and Hull/Storey do hereby agree as follows:

1. Building/Common Areas.

- a. "Building Areas" as used herein shall mean those portions of the Tracts shown on the Site Plan as "Building Area". Additionally, the entirety of the Outparcels behind any governmental setback lines existing from time to time shall be Building Areas, provided, however, that buildings may be built on no more than thirty percent of the gross land area of any Outparcel and provided that no single building on the Outparcels shall be wider (parallel with Pooler Parkway) than 160 feet. Canopies may encroach from the Building Areas over the Common Areas provided the canopies do not interfere with the use of the Common Areas.
- b. "Common Areas" shall be all of the Tracts and the Outparcels except the Building Areas.
- c. Conversion to Common Areas: Those portions of the Building Areas on each Tract which are not from time to time used or cannot, under the terms of this ECR, be used for buildings shall become part of the Common Area for the uses permitted hereunder and shall be improved, kept and maintained as provided herein.
- d. The owner of the Wal-Mart Tract may add additional Building Area or change, delete, enlarge, reduce or otherwise modify existing Building Area, so long as such changes do not impair access to the Lowe's Tract, are done in compliance with applicable laws and ordinances and further provided that the value of the Shopping Center shall not be materially reduced thereby and the front wall of any building on the Wal-Mart Tract shall not extend in a westerly direction outside the Building Area on the Wal-Mart Tract as shown on the Site Plan. The owner of the Lowe's Tract may add

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additional Building Area or change, delete, enlarge, reduce or otherwise modify existing Building Area, so long as such changes do not impair access to the Wal-Mart Tract, are done in compliance with applicable laws and ordinances and further provided that the value of the Shopping Center shall not be materially reduced thereby and the front wall of any building on the Lowe's Tract shall not extend in a westerly direction outside the Building Area on the Lowe's Tract as shown on the Site Plan.

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2. Use. Buildings in the Shopping Center shall be used for commercial purposes of the type normally found in a retail shopping center including, without limitation, financial institutions, service shops, offices, restaurants and retail stores. Notwithstanding anything to the contrary contained herein it is expressly agreed that nothing contained in this ECR shall be construed to contain a covenant, either express or implied, to either commence the operation of a business or thereafter continuously operate a business by Wal-Mart on the Wal-Mart Tract or by Lowe's on the Lowe's Tract. The parties hereto recognize that Wal-Mart may, at Wal-Mart's sole discretion and at any time during the term of this ECR, cease the operation of its business on the Wal-Mart Tract and Lowe's may, at Lowe's sole discretion and at any time during the term of this ECR, cease the operation of its business on the Lowe's Tract; and each party hereto hereby waives any legal action for damages or for equitable relief which might be available to it because of such cessation of business activity by Wal-Mart or Lowe's.

- a. No portion of the Shopping Center or Future Development Lots 15 and 16 may be used for any of the following uses without the written consent of the owners of the Wal-Mart Tract and the Lowe's Tract: (i) a theatre, (ii) health club, (iii) gymnasium or spa, (iv) service station or truck stop (except that Wal-Mart shall be permitted to operate a Tire and Lube Express on the Wal-Mart Tract, and a convenience store that sells gasoline primarily for passenger vehicles as a part of its business or a national or regional operator with no less than twenty-five (25) stores that operates as an oil change facility similar to a Jiffy Lube or a tire store similar to Firestone shall be permitted so long as (A) the minor repair or service (i.e., oil and fluid change and tire

rotations) of automobiles is conducted within fully enclosed buildings and bays, (B) the operation does not cater to commercial trucks, (C) no major repair or service work (i.e. engine or transmission repair or replacement) is conducted by such stores, (D) vehicles are not left overnight for service or repair, and (E) any such store must comply with all local, state and federal underground storage tank regulations, rules, laws and ordinances and have adequate ongoing facilities and programs for monitoring any release of petroleum products into the environment), (v) a pawn shop, (vi) a training or educational facility (including without limitation, a school, college, reading room or other facility catering primarily to students and trainees rather than customers), (vii) a Planned Parenthood facility, (viii) a doctor's office that performs obstetrics or gynecology (including wellness care, medical treatment or surgical treatments) or a facility where other family planning procedures are performed (provided these restrictions shall not prohibit the operation of up to 10,000 square feet in the aggregate on the Hull/Storey Outparcels or any amount on the Developer Outparcels or Future Development Lots 15 and 16 of an optometrist, dentist, orthodontist, ophthalmologist, pediatrician, general or family practice physician or surgeon, pediatrician, dermatologist or other non-gynecological/obstetric specialist), (ix) a dry cleaning plant, central laundry or laundromat (a drop off facility for clothes to be carried outside the Shopping Center for washing and drycleaning is not prohibited), (x) an establishment for the sale of automobiles, trucks, mobile homes or recreational motor vehicles, (xi) a child day care facility, (xii) a hotel or motel, (xiii) a storage or mini-warehouse facility, (xiv) government offices, (xv) bowling alley, billiard parlor, bingo parlor, arcade, game room or other place of recreation or amusement (provided this restriction will not prohibit operation of a recreation, game or arcade area wholly contained within a large retail facility such as Wal-Mart or a restaurant similar in concept to Chuck E Cheese operated by a national or regional operator of no less than twenty-five (25) such restaurants), (xvi) tavern, bar, night club, cocktail

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lounge, discotheque, dance hall or any business serving alcoholic beverages for consumption on the Premises (provided, however, this use restriction shall not prohibit operation of a restaurant where the sale of alcoholic beverages therein comprises less than forty percent (40%) of the restaurant's gross receipts). Notwithstanding anything to the contrary set forth herein, use restrictions i-iv, vi, x-xiv shall not apply to Future Development Lots 15 and 16.

- b. No portion of the Total Property may be used for any of the following uses whatsoever: an adult type bookstore or other establishment selling, renting, displaying or exhibiting pornographic or obscene materials (including without limitation, magazines, books, movies, videos, photographs or so called "sexual toys") or providing adult type entertainment or activities (including, without limitation, any displays or activities of a variety involving, exhibiting or depicting sexual themes, nudity or lewd acts); a flea market; a massage parlor; a skating rink; a mortuary, crematorium or funeral home; a mobile home or trailer court, labor camp, junkyard or stockyard; a land fill, garbage dump or other such facility for the dumping, disposing, incineration or reduction of garbage; a telephone call center; a gambling establishment or betting parlor; a veterinary hospital or animal raising or keeping facilities; or as an assembling, manufacturing, industrial, distilling, refining or smelting facility.

3. Competing Business.

- a. Except for the Wal-Mart Tract, no space in or portion of the Total Property shall be used, leased or occupied by or conveyed to any other party for use as (i) a grocery store or supermarket, as hereinafter defined, (ii) a wholesale club operation similar to that of a Sam's Club owned and operated by Wal-Mart, (iii) a discount department store or other discount store, as hereinafter defined, or (iv) pharmacy, as hereinafter defined (the restriction contained in this item iv shall not apply to the Hull/Storey

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Outparcels or Future Development Lots 15 and 16). In the event of a breach of this covenant, Wal-Mart shall have the right to seek any and all remedies afforded by either law or equity, including, without limitation, the rights to injunctive relief. "Grocery store" and "supermarket", as those terms are used herein, shall mean a store having a food department containing more than 10,000 square feet of gross leasable area, other than the Wal-Mart Tract, for the purpose of selling food for consumption off the premises, which shall include but not be limited to the sale of dry, refrigerated or frozen groceries, meat, seafood, poultry, produce, delicatessen or bakery products, refrigerated or frozen dairy products, or any grocery products normally sold in such stores or departments, "Discount department store" and/or "discount store", as those terms are used herein, shall mean a discount department store or discount store containing more than 35,000 square feet of gross leasable area, other than the Wal-Mart Tract, for the purpose of selling a full line of hard goods and soft goods (e.g. clothing, cards, gifts, electronics, garden supplies, furniture, pharmacy, lawnmowers, toys, health and beauty aids, hardware items, bath accessories and auto accessories) at a discount in a retail operation similar to that of Wal-Mart; provided however, that notwithstanding anything to the contrary set forth herein, a Lowe's Home Improvement Store or other retail or wholesale facility operated by Lowe's Companies, Inc. or any of its affiliates or related companies shall not be prohibited by this paragraph. "Pharmacy", as that term is used herein, shall mean any retail or wholesale store or operation of any size which sells or dispenses prescription drugs or pharmaceuticals whether or not such activities are primary to such store or operation, regardless of whether or not such activities are contained within a retail or wholesale store or operation of any size whatsoever. Further, notwithstanding any provision to the contrary contained in this ECR, upon Lowe's operating for one (1) day on the Lowe's Tract, the competing use restrictions contained in this Section 3(a) shall no longer apply to or encumber the Lowe's Tract.

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b. Except for the Lowe's Tract, no portion of the Total Property shall be used for the following purposes:

- (1) a hardware store containing more than five thousand (5,000) square feet;
- (2) an appliance and/or home electronics store containing more than 5,000 square feet (notwithstanding anything contained herein, Outparcel 14 may be used for a Best Buy, Circuit City, HH Gregg, Office Depot, OfficeMax, Staples or similar office product or electronics stores);
- (3) a nursery, lawn and garden store containing more than three thousand (3,000) square feet;
- (4) a paint, wall paper, tile, flooring, carpeting and/or decor center containing more than five thousand (5,000) square feet;
- (5) a retail and/or warehouse home improvement center, lumber yard, building materials supply center, home improvement service center or any other stores or centers similar to those operated by Lowe's, Home Depot, Home Owner's Warehouse, Home Quarters, Hechinger's, Builders Square, 84 Lumber, Wickes, Hughes Lumber, McCoys, Home Base, Eagle, Menard's, Sears Hardware, Sutherlands, Orchard Supply and Payless Cashways.

These restrictions shall also apply to prohibit larger businesses having space in their stores devoted to selling the merchandise described in any of the foregoing restricted uses when or if such space exceeds the limitations of such description, provided, however, notwithstanding anything herein to the contrary, a Wal-Mart Supercenter or other retail or wholesale facility operated by Wal-Mart Stores, Inc. or any of its affiliates or related companies shall not be prohibited by this paragraph. Further, notwithstanding any provision to the contrary contained in this ECR, upon Wal-Mart operating for one (1) day

on the Wal-Mart Tract, the competing use restrictions contained in this Section 3(b) shall no longer apply to or encumber the Wal-Mart Tract.

Notwithstanding anything in the foregoing paragraph 3(b) to the contrary, in the event that after the fifth anniversary of the execution of this ECR a retail and/or warehouse home improvement center, lumber yard, and/or building materials supply center is not operated on the Lowe's Tract for a period in excess of three (3) consecutive years (excluding temporary closings due to alterations, casualty, condemnation, or other unavoidable delays beyond the reasonable control of the owner of the Lowe's Tract), the above stated exclusives shall be of no further force and/or effect until such time as Lowe's or its successors, assigns or tenants shall re-open a store on any portion of the Lowe's Tract for any one of the foregoing uses, which reopening shall not prohibit uses in violation of such exclusives if such uses were begun during such time as the above exclusive use restrictions were of no force and/or effect.

No enlargement or expansion of these restrictions on competition shall be effective as to a parcel unless the owner of said parcel has consented to same in writing.

4. **Buildings.**

- a. **Design and Construction.** The Buildings shall be designed so that the exterior elevation of each shall be architecturally and aesthetically compatible and so that building wall footings shall not encroach from one Tract onto another Tract. The design and construction shall be of high quality. No building on the Wal-Mart Tract or the Lowe's Tract shall exceed fifty feet (50') in height above finished grade. No building shall have a corrugated metal exterior (provided, however, standing seam metal roofing is permitted).
- b. **Location.** No building shall be constructed on the Tracts or the Outparcels (as either immediate development or future expansion) except within the Building Areas, and

no improvements or alterations in the Common Areas which substantially vary from those shown on the Site plan may be made without the prior written consent of the owners of the Tracts. Subject to paragraph 1(e), the front wall(s) of the building(s) on the Wal-Mart Tract and the Lowe's Tract shall be constructed in the location shown in Exhibit A.

- c. **Fire Protection.** Any building constructed in the Shopping Center shall be constructed and operated in such a manner which will preserve the sprinklered rate on the other buildings in the Shopping Center.
- d. **Outparcel(s) Development.** The Outparcel(s) shall be developed only under the following guidelines:
- (1) Any building constructed on the Outparcels shall not exceed twenty-five (25) feet in height (exclusive of architectural features which shall not exceed thirty (30) feet in height and which shall not extend beyond thirty percent (30%) of the front façade of such building), as measured from the finished floor elevation of the Outparcel;
 - (2) Any rooftop equipment shall be screened in a manner satisfactory to the owner of the Lowe's Tract with respect to the Hull/Storey Outparcels and to the owner of the Wal-Mart Tract with respect to the Developer's Outparcels;
 - (3) No rooftop sign shall be erected on any building constructed;
 - (4) Any freestanding identification sign shall be of the monument type, and in no event shall such freestanding identification sign exceed the height of the Wal-Mart Tract Sign (with respect to the Developer's Outparcels) or the Lowe's Tract Sign (with respect to the Hull/Storey Outparcels) shopping center pylon sign or unreasonably block the visibility of any of the any of the stores buildings or signs constructed on the Tracts. Any freestanding identification

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sign installed on a Hull/Storey Outparcel shall be at least 100' from any other freestanding identification sign on a Hull/Storey Outparcel. Any freestanding identification sign installed on a Developer's Outparcel shall be at least 100' from any other freestanding identification sign on a Developer's Outparcel, provided, however, that no such restriction will apply to the Wal-Mart Tract Sign. Additionally, there may be erected entrance-exit signs to facilitate the free flow of traffic, which entrance-exit signs shall be of a monument type, not to exceed 3'3" in height, the type and location of such signs to be approved by Developer.

- (5) No improvements shall be constructed, erected, expanded or altered on the Outparcels until the plans for same (including site layout, exterior building materials and colors and parking) have been approved in writing for compliance with the terms of this ECR by Developer and the owners of the Wal-Mart Tract (for the Developer's Outparcels) and the owner of the Lowe's Tract (for the Hull/Storey Outparcels), such approval being limited to compliance with the terms of this ECR and not to be unreasonably withheld. Submitted plans not approved in writing within 30 days of submittal shall be deemed approved so long as the plans comply with the terms of the ECR.

- (6) In developing and using the Developer's Outparcels, each owner of each Outparcel shall continuously provide and maintain a parking ratio on each of Developer's Outparcels equal to one of the following: (i) fifteen (15) spaces for every one thousand (1,000) square feet of building space for any restaurant or entertainment use in excess of five thousand (5,000) square feet (the same ratio shall be provided for a McDonald's Restaurant, notwithstanding a building footprint of less than five thousand (5,000) square feet, (ii) ten (10) spaces for every one thousand (1,000) square feet of building space for any restaurant or

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entertainment use less than five thousand (5,000) square feet (subject to the exception above; or (iii) six (6.0) spaces per one thousand (1,000) square feet of building space for any other use. Any deviation from these parking ratios may be approved in writing by the Developer and the owners of the Wal-Mart Tract.

- (7) In developing and using the Hull/Storey Outparcels, each owner of each Hull/Storey Outparcel shall continuously provide and maintain a parking ratio on such Outparcels equal to one of the following: (i) twelve (12) spaces for every one thousand (1,000) square feet of building space for any restaurant or entertainment use; or (iii) five (5.0) spaces per one thousand (1,000) square feet of building space for any other use. Any deviation from these parking ratios may be approved in writing by the owner of the Lowe's Tract. In addition, the owner shall cause landscaping areas to be added and maintained in conjunction with any building or other improvement constructed on the Outparcels.
- (8) The Outparcels shall be kept neat, orderly, planted in grass and trimmed until improved and constructed.
- (9) The owners of the Outparcels shall maintain comprehensive public liability insurance, property damage and All-Risk hazard insurance on the Outparcels, their buildings, appurtenances and other improvements located thereon. Such insurance shall (i) be carried with reputable companies licensed to do business in the state in which the Outparcels are located; (ii) have liability limits of at least \$2,000,000.00 for each occurrence, bodily injury and property damage combined; (iii) provide for full replacement value for the buildings and improvements covered thereunder and (iv) not be subject to change,

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cancellation or termination without at least fifteen (15) days prior written notice to the owners of the Tracts.

- (10) Subject to these restrictions and compliance with all applicable laws and regulations, Hull/Storey reserves the right to subdivide, convey, lease or assign the Hull Storey Outparcels or any portion thereof through any means, including but not limited to, subdivision, lease, ground lease, condominium declaration or air-lot condominium declaration; provided however, that each Hull/Storey Outparcel may only be subdivided into no more than two parcels (and then the subsequently created Outparcels shall not be further subdivided).

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5. **Common Areas.**

- a. (i) **Grant of Easements.** Developer and Hull/Storey, hereby establish and grant nonexclusive easements for the benefit of the owner of each Tract and Outparcel, and their agents, customers, invitees, licensees, tenants and employees, over, through and around their respective Tracts and Outparcels for roadways, walkways, ingress and egress, and the use of facilities installed from time to time for the comfort and convenience of customers, invitees, licensees, tenants and employees of all businesses and occupants of the buildings constructed in the Shopping Center. Notwithstanding the foregoing, in no event shall the owner, occupant, licensee or invitee of any of the Tracts, Outparcels or Future Development Lots be permitted to use any other Tract, Outparcel or Future Development Area for vehicular parking or for any other purpose other than as described above.

- (ii) **Lowe's Access Roads.** In addition to the nonexclusive easement for pedestrian and vehicular passage and use over the Common Areas of the Tracts and Outparcels granted in preceding section, the owner of the Lowe's Tract and the owner of Outparcel 14 hereby grant to the owners of the Hull/Storey Outparcels and

the owner of the Lowe's Tract easements for pedestrian and vehicular traffic in those specific strips of land (in substantially the configuration shown on the Exhibit A) on the Lowe's Tract and Outparcel 14 which are shown on Exhibit A as shaded or cross hatched roadways (hereinafter collectively referred to as the "Lowe's Access Roads") for the purpose of providing Ingress to and egress from the Hull Storey Outparcels and the Lowe's Tract to each of Entrance Road, and Lowe's Road, together with the following rights and subject to the following restrictions and reservations:

(A) The use of the Lowe's Access Road easements by any person entitled to the use thereof shall be in common with all other such persons. The Lowe's Access Road easements and the land upon which they are located shall be considered in all respects part of the Common Area, and the improvements thereon shall be considered in all respects part of the Common Area Improvements;

(B) The grantors of the Lowe's Access Road easements agree not to materially obstruct or interfere with the free flow of pedestrian and vehicular traffic over the roadways which comprise the Lowe's Access Roads, except to the extent necessary for reasonable repair and maintenance, traffic regulation and control, and to prevent a dedication thereof or the accrual of any prescriptive rights to any person therein;

(C) The purpose of the creation of the Lowe's Access Roads is to insure access to the Lowe's Tract and the Hull Storey Outparcels in specific locations, and the owners of the Lowe's Tract and the Hull/Storey Outparcels, respectively, agree that (i) the westernmost Lowe's Access Road may be relocated only with the consent of the owners of the Lowe's Tract and all of the Hull/Storey Outparcels and (ii) the portion of the easternmost Lowe's Access Road located on the Lowe's Tract may be relocated by Lowe's so long as Lowe's maintains uninterrupted paved access in

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some configuration for vehicular and pedestrian ingress and egress from Outparcel 14 across the Lowe's Tract to a curb cut into Entrance Road.

(D) The owner of the Lowe's Tract and the owner of the Hull/Storey Outparcels, respectively, at its sole cost and expense, shall promptly repair, replace or restore any and all damage caused to the Lowe's Access Road by such party, its occupants and tenants and their respective agents, employees, contractors and licensees.

(iii) **Wal-Mart Access Road.** While there is no specific access road across the Wal-Mart Tract connecting Entrance Road with Pine Barren Road, the owner of the Wal-Mart Tract hereby establishes one access point from the Wal-Mart Tract into Entrance Road and another access point from the Wal-Mart Tract into Pine Barren Road in the locations indicated on the Site Plan (collectively, the "Access Points"), provided, however, that the owner of the Wal-Mart Tract may relocate the Access Points and the drive lanes across the Wal-Mart Tract from time to time so long as reasonably direct uninterrupted paved access across the Wal-Mart Tract in some configuration for vehicular and pedestrian ingress and egress between the Access Points is maintained.

(iv) **Ring Road.** In addition to the nonexclusive easement for pedestrian and vehicular passage and use over the Common Areas of the Tracts and Outparcels granted in preceding subsection (i) above, the owner of the Wal-Mart Tract hereby grants to the owners of the Developer's Outparcels easements for non-exclusive pedestrian and vehicular traffic in, over and through the driveway adjacent to Developer's Outparcels crosshatched and labeled "Ring Road" on the Site Plan (hereinafter referred to as the "Ring Road") for the purpose of providing ingress to and egress from the Developer Outparcels, together with the following rights and subject to the following restrictions and reservations:

(A) The use of the Ring Road easement by any person entitled to the use thereof shall be in common with all other such persons. The Ring Road easement and the land upon which it is located shall be considered in all respects part of the Common Area, and the improvements thereon shall be considered in all respects part of the Common Area Improvements;

(B) The grantor of the Ring Road easement agrees not to obstruct or materially adversely interfere with the free flow of pedestrian and vehicular traffic over the Ring Road, except to the extent necessary for reasonable repair and maintenance, traffic regulation and control, initial site and utility work and construction of the improvements on the Wal-Mart Tract, and to prevent a dedication thereof or the accrual of any prescriptive rights to any person therein.

(C) The Ring Road may be relocated only with the consent of the owners of the Wal-Mart Tract and all of the Developer Outparcels.

(D) The owner of the Wal-Mart Tract and the owners of the Developer's Outparcels, as a group, respectively, at its sole cost and expense, shall promptly repair, replace or restore any and all damage caused to the Ring Road by such party, its occupants and tenants and their respective agents, employees, contractors and licensees. All such costs and expense for which the owner's of the Developer's Outparcels are responsible shall be shared equally by each of the Developer's Outparcels. In the event that an owner (the "Responsible Party") fails to perform the necessary maintenance, repair and replacement obligations contained in this paragraph, and such failure continues for a period of thirty (30) days following the Responsible Party's receipt of written notice from the other hereunder (the "Noticing Party"), then in such event, the Noticing Party shall have the right and license to perform such maintenance obligations on the Ring Road and the Responsible Party shall reimburse the actual documented third party cost of the necessary

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maintenance, repair or replacement, within thirty (30) days of receipt of a statement of the cost of such maintenance. Any amount not paid shall constitute a lien against the portion of the Total Property owned by the party obligated to pay, provided, however, that any such lien shall be subordinate to the lien of any first priority deed to secure debt or mortgage.

(E) Developer's Outparcels shall contain one or more curb cuts providing access to the Ring Road, provided, however, that each curb cut to a Developer's Outparcel shall be at least 45 feet from any other curb cut into a Developer's Outparcel.

b. **Permanent Access Easement.** Developer hereby establishes and grants for the benefit of the Wal-Mart Tract, the Lowe's Tract, the Outparcels and the Future Development Lots a non-exclusive perpetual easement for access, ingress and egress over and across the roads designated on the Site Plan as the Entrance Road, the Wal-Mart Road and the Lowe's Road (the "Roads") to any other public streets abutting them, with access to the Roads not to be obstructed or impaired at any point. So long as permitted and accepted by the local governing authority, Developer shall publicly dedicate the Roads, and the Owner of each of the Tracts, Outparcels and Future Development Lots shall join in and cooperate in accomplishing the public dedication of the Roads. Until the time of any such public dedication, the Roads shall be part of the Common Area and shall be developed and maintained as provided in Paragraph 6 hereof.

c. **Limitations on Use.**

(1) **General.** Any activity within the Common Areas other than its primary purpose of the Common Areas, which is to provide for parking for the customers, invitees and employees of those businesses conducted on the respective Outparcels and for the servicing and supplying of such businesses,

shall be prohibited. The use by the owner of the Wal-Mart Tract of the Common Areas (other than the Roads and the Ring Road) on the Wal-Mart Tract for the display, sale and storage of merchandise and for the use of sales structures is expressly permitted. The use by the owner of the Lowe's Tract of the Common Areas (other than the Lowe's Access Roads) on the Lowe's Tract for the display, sale and storage of merchandise and for the use of sales structures is expressly permitted.

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(2) **Employees.** Each party shall use reasonable efforts to ensure that employees shall not park on the Common Areas, except in the Common Areas of the Tract or Outparcel on which the business employing such employees is located. The parties hereto may from time to time mutually designate and approve "employee parking areas" in areas not shown on the Site Plan.

d. **Utility and Service Easements.** Developer and Hull/Storey hereby establish and grant a nonexclusive easement for the benefit of the owner of each Tract and Outparcel, on, across and under the Common Areas and those areas of any Outparcel not used for buildings, to install, use, maintain and repair public utility services and distribution systems (including storm drains, sewers, utilities and other proper services necessary for the orderly development and operation of the Shopping Center and the Outparcels), now upon or hereafter installed on, across or under the Common Areas or those areas of any Outparcel not used for buildings, to the extent necessary to service such Tracts or Outparcels (collectively, the "Utilities"). Developer and Hull/Storey hereby establish and grant, for the benefit of the owner of each Tract and Outparcel, such temporary construction and grading easements on, over and under those areas of the Roads, Tracts and the Outparcels necessary or appropriate for constructing Utilities, which temporary easements shall automatically expire upon completion of construction of the Utilities. Developer, Lowe's, and Hull/Storey shall use their reasonable efforts to cause the installation of such utility

and service lines prior to paving of the Common Areas. The location of any utilities hereafter installed shall be determined by the owner of the Tract or Outparcel upon which such utilities are to be installed. Any such installed utility services may be relocated by the owner of a Tract or Outparcel on such owner's Tract or Outparcel, subject to compliance with applicable laws, at the expense of the owner of that Tract or Outparcel, provided that such relocation shall not interfere with, increase the cost of, or diminish utility services to any other Tract or Outparcel, without the prior written consent of the owner of such Tract or Outparcel. Notwithstanding the foregoing, no utilities shall be relocated on any Tract or Outparcel once a business is open on the Lowe's Tract or Wal-Mart Tract during the periods from November 15th through the following January 15th and from April 1st through the following July 10th, or on any weekends, without the prior written consent of the owner of the Wal-Mart Tract and the owner of the Lowe's Tract. The owner of a Tract or Outparcel shall have the right to publicly dedicate the Utilities, and the owners of the other Tracts and Outparcels shall cooperate in accomplishing the public dedication of any Utilities located within its Tract or Outparcel which the owners of the other Tracts or Outparcels desire to dedicate and which are constructed pursuant to the Site Utility Plan.

e. **Water Flow.**

- 1) Developer hereby establishes and grants nonexclusive easements for the benefit of Developer, Wal-Mart and any future owner or user of the Wal-Mart Tract and the Developer's Outparcels to construct, use, maintain and repair any storm water drainage system (the "Wal-Mart Tract Storm Drainage System") now or hereafter located on the Wal-Mart Tract or any of Developer's Outparcels, together with the right to discharge surface water runoff across portions of the Wal-Mart Tract or any Developer's Outparcels into the detention ponds located on the Wal-Mart Tract shown on Exhibit A in accordance with the design of the Wal-Mart Tract Storm Drainage System. The rights described above specifically

include an easement in favor of the owners of the Developer's Outparcels to discharge undetained stormwater into the Wal-Mart Tract Storm Drainage System. Any alteration in the natural water flow which may occur as a natural consequence of normal construction activities and the existence of the party's improvements substantially as shown on Exhibit A (including without limitation building and building expansion, curbs, drives and paving) shall be permitted. In the event that a party fails to maintain or repair such portion of the Wal-Mart Tract Storm Drainage System as exists on its respective Tract or Outparcel, the owners of the Tract or Outparcels shall have the right to enter upon the defaulting property in order to make any necessary repairs and thereafter may request reimbursement for its commercially reasonable costs from the party in default (said reimbursement to be prorated as set forth above in the event that such repairs are required for a detention pond).

- 2) Hull/Storey hereby establishes and grants nonexclusive easements for the benefit of the owner of the Lowe's Tract and the Hull/Storey Outparcels to use, maintain and repair any storm water drainage system (the "Lowe's Storm Drainage System") now or hereafter located on the Lowe's Tract or any Hull/Storey Outparcel, together with the right to discharge surface water runoff across portions of the Lowe's Tract or any Hull/Storey Outparcels into the detention pond located on the Lowe's Tract and into the detention pond located on Outparcel 14 all as shown on Exhibit A in accordance with the design of the Lowe's Storm Drainage System and an easement in favor of the owners of the Lowe's Tract and Hull/Storey Outparcels to discharge undetained stormwater into the portions of the Lowe's Storm Drainage System and detention pond located on Outparcel 14. The rights described above specifically include an easement in favor of the owners of the Hull/Storey Outparcels to discharge undetained stormwater into the Lowe's Storm Drainage System. Any alteration in the natural

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water flow which may occur as a natural consequence of normal construction activities and the existence of the party's improvements substantially as shown on Exhibit A (including without limitation building and building expansion, curbs, drives and paving) shall be permitted. In the event that a party fails to maintain or repair such portion of the Storm Drainage System as exists on its respective Tract or Outparcel, the owner of the Lowe's Tract shall have the right to enter upon the defaulting property in order to make any necessary repairs and thereafter may request reimbursement for its commercially reasonable costs from the party in default (said reimbursement to be prorated as set forth above in the event that such repairs are required for a detention pond).

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3) Each party hereby agrees to indemnify, defend and hold harmless any other party from and against all losses, damages, claims, liens, liabilities, costs and expenses arising from the improper surface water runoff that crosses or enters a Tract or Outparcel in violation of this ECR.

f. Lowe's Tract/Hull/Storey Outparcels Sign Easement. The owner of Outparcel 10 hereby grants a non-exclusive easement in the northwestern corner of Outparcel 10 (measuring 20 feet along Pooler Parkway by 50 feet along Entrance Road) to the owners of the Lowe's Tract and the Hull/Storey Outparcel for the installation, maintenance, replacement and use of a single monument sign advertising the businesses on the Lowe's Tract and the Hull/Storey Outparcels (the "Lowe's Tract Sign"), together with the right to install, maintain, repair and replace the utilities serving the Lowe's Tract Sign. The initial Lowe's Tract Sign shall be installed by Hull/Storey and Lowe's and paid for pursuant to a separate agreement between Hull/Storey and Lowe's. In exchange for the sign being located on Outparcel 10, the owner of the Lowe's Tract shall maintain and light the Lowe's Tract Sign. Notwithstanding, the cost to replace same shall be borne by the owners of all parcels having a right to advertise thereon (whether or not they choose to place a panel on

the sign) in the same proportion their tenant panel bears to all of the tenant panels on the sign. Hull/Storey agrees that the owner of the Lowe's Tract, its successors and assigns, shall be entitled to install its sign panels on the top, first and most prominent sign panel area on the Lowe's Tract Sign. Hull/Storey shall be entitled to identify its tenants or occupants of the Hull/Storey Outparcels below the Lowe's identification sign panel area on the Lowe's Tract Sign; provided, however, no sign panel shall be of a size or have dimensions greater than 75% the size and dimensions of the Lowe's sign panel or the Lowe's Tract Sign.

- g. **Wal-Mart Tract/Developer Outparcels Sign Easement.** The owner of Outparcel 7 hereby grants to the owners of the Wal-Mart Tract and the Developer's Outparcels a non-exclusive easement (i) in the southwestern corner of Outparcel 7 (measuring 25 feet along Pooler Parkway by 40 feet along Entrance Road) for the installation, maintenance, replacement and use of a single pylon sign advertising the businesses on the Wal-Mart Tract and the Developer's Outparcels (the "Wal-Mart Tract Sign"), together with the right to install, maintain, repair and replace the utilities serving the Wal-Mart Tract Sign, (ii) over the paved portions of Outparcel 7 for ingress, egress and direct access to the Wal-Mart Tract Sign for the construction, replacement, repair and maintenance of the Wal-Mart Tract Sign. The initial Wal-Mart Tract Sign shall be installed by the owner of the Wal-Mart Tract. The cost to replace, repair and maintain the Wal-Mart Tract Sign shall be borne by the owners of all parcels advertising thereon in the same proportion their tenant panel bears to all of the tenant panels on the sign. Developer agrees that the owner of the Wal-Mart Tract, its successors and assigns, shall be entitled to install its sign panel on the top, first and most prominent sign panel area on the Wal-Mart Tract Sign. The owners of the Developer's Outparcels shall be entitled to identify themselves, or the tenants or occupants of the Developer's Outparcels below the top panel area, provided, however, that prior to installing a tenant panel on the Wal-Mart Sign, any such owner shall reimburse Wal-

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Mart for its share of the cost of the installation of the Wal-Mart Sign in the same proportion their tenant panel bears to all of the tenant panels on the sign.

- h. **Future Development Lots 17 and 18 Sign Easement.** The owner of Outparcel 7 hereby grants a non-exclusive easement (i) in the southwestern corner of Outparcel 7 (measuring 25 feet along Pooler Parkway by 40 feet along Entrance Road) to the owners of Future Development Lots 17 and 18 for the installation, maintenance, replacement and use of one or more monument signs advertising the businesses on Future Development Lots 17 and 18 (the "Future Development Signs"), and (ii) over the paved portions of Outparcel 7 for ingress, egress and direct access to the Future Development Lots 17 and 18 Sign for the construction, replacement, repair and maintenance of the Future Development Lots 17 and 18 Sign. The initial Future Development Sign shall be installed by the owner of Future Development Lots 17 and 18. The owners of the Future Development Lots 17 and 18 advertising on the Future Development Lots 17 and 18 Sign shall replace, repair, maintain and light the Future Development Lots 17 and 18 Sign, with the cost to replace, repair, maintain and light the Future Development Lots 17 and 18 Sign borne by the owners of all parcels advertising thereon in the same proportion their tenant panel bears to all of the tenant panels on the sign. Notwithstanding the foregoing, the Future Development Signs shall not materially adversely interfere with the Wal-Mart Tract Sign.

6. **Development, Maintenance, and Taxes.**

a. **Development.**

- (1) **Arrangement.** The arrangement of the Common Areas shall not be changed in a manner inconsistent with the provisions of this ECR.

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- (2) **"Parking Area" Ratio.** There shall be independently maintained on each Tract parking area sufficient to accommodate no fewer than four (4.0) car spaces for each one thousand (1,000) square feet of enclosed Building Area on such Tract (excluding garden center or outdoor sales areas).
- (3) **Development Timing.** Concurrent with any building being constructed within the Building Areas of either Tract by the owner of such Tract (the "Developing Party"), the Common Areas of that Tract shall be developed in accordance with Exhibit A at the expense of such Developing Party.
- (4) **Roads; Traffic Signals.** Hull/Storey shall develop the Entrance Road and the Lowe's Road (including all accel/decel lanes, curbs, gutters and medians located on the Roads or in the public rights-of-way adjacent to such Roads) simultaneously with the development and construction on the Lowe's Tract in accordance with plans approved by Developer, Wal-Mart, Lowe's and Hull/Storey. If the traffic signal located in Pooler Parkway at the end of Entrance Road (the "Exterior Traffic Signal") has been permitted, then Hull/Storey may install same in connection with its development of the Lowe's Tract or at any time thereafter. Provided that such traffic signals are required by the applicable governing authority, if the Exterior Traffic Signal and/or the traffic signal within the Entrance Road (the "Interior Traffic Signal", and collectively with the Exterior Traffic Signal, the "Traffic Signals") have not been installed, then the owner of the Wal-Mart Tract shall pursue permits for the installation of the Traffic Signals, and the owner of the Wal-Mart Tract shall install same once a permit is obtained in connection with or after Wal-Mart's development of the Wal-Mart Tract. In addition, Hull/Storey may develop Wal-Mart Road simultaneously with the development and construction on the Lowe's Tract. The development expense of the Entrance Road, the Wal-Mart Road (if Hull/Storey elects to build same) and the Exterior Traffic Signal shall

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be (i) approved in writing by Developer, the owner of the Wal-Mart Tract and the owner of the Lowe's Tract prior to the commencement of construction and (ii) shared in equal one-third (1/3) interests by Developer, the owner of the Wal-Mart Tract and the owner of the Lowe's Tract. Notwithstanding the foregoing, if Hull/Storey does not elect to build the Wal-Mart Road, then the development expense of Wal-Mart Road shall be shared in equal one-half (1/2) interests by Developer and the owner of the Wal-Mart Tract. The development expense of the Lowe's Road shall be shared in equal one-half (1/2) interests by Developer and the owner of the Lowe's Tract. The development expense of the Interior Traffic Signal shall be shared in equal one-half (1/2) interests by Developer and the owner of the Wal-Mart Tract. To the extent the cost of the work described in this section is reimbursable, Developer, the owner of the Wal-Mart Tract and the owner of the Lowe's Tract agree, for themselves and their successors and assigns, to reimburse the party performing the reimbursable work pursuant to the terms of this Subsection within thirty (30) days of receipt of an itemized statement of actual third party expenses incurred in developing the Roads and Traffic Signals (which statement shall include copies of such third-party invoices). The obligation to pay costs and expenses under this Subsection are not personal, but rather shall run with the title to a Tract, Outparcel or Future Development Area, or any portion thereof, and any amount not paid shall constitute a lien against the portion of the Total Property owned by the party obligated to pay, provided, however, that any such lien shall be subordinate to the lien of any first priority deed to secure debt or mortgage.

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b. **Maintenance.**

- (1) **Standards.** Following completion of improvements (including buildings and Common Areas) on any Tract or Outparcel, the owner of such Tract or

Outparcel shall maintain such improvements in good condition and repair similar to other first class shopping centers in Chatham County, Georgia. The maintenance is to include, without limitation, the following:

- (a) Maintaining the surfaces in a level, smooth and evenly-covered condition with the type of surfacing material originally installed or such substitute as shall in all respects be equal in quality, use, and durability;
- (b) Removing all papers, ice and snow, mud and sand, debris, filth and refuse and thoroughly sweeping the area to the extent reasonably necessary to keep the area in a clean and orderly condition;
- (c) Placing, keeping in repair and replacing any necessary appropriate directional signs, markers and lines;
- (d) Operating, keeping in repair and replacing, where necessary, such artificial lighting facilities as shall be reasonably required;
- (e) Maintaining all perimeter and exterior building walls including but not limited to all retaining walls in a good condition and state of repair;
- (f) Maintaining, mowing, weeding, trimming and watering all landscaped areas and making such replacements of shrubs and other landscaping as is necessary;
- (g) Maintaining elements of the Storm Drainage System and any private utility services installed under the Common Areas and those areas of the Outparcels not used for buildings; and
- (h) Maintaining, repairing, resurfacing and replacing all Roads and all improvements and facilities attendant thereto.

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(2) **Self Help.** In the event that the owner of any parcel located within the Shopping Center (the "Responsible Party") fails to perform the necessary maintenance, repair and replacement obligations on its respective parcel, and such failure continues for a period of thirty (30) days following the Responsible Party's receipt of written notice from another party hereunder, including the owner of any Tract or Outparcel (the "Noticing Party"), then in such event, the Noticing Party shall have the right and license to perform such maintenance obligations on the Responsible Party's Tract and the Responsible Party shall reimburse the actual documented third party cost of the necessary maintenance, repair or replacement, within thirty (30) days of receipt of a statement of the cost of such maintenance. Any amount not paid shall constitute a lien against the portion of the Total Property owned by the party obligated to pay, provided, however, that any such lien shall be subordinate to the lien of any first priority deed to secure debt or mortgage.

(3) **By Agent.** Subject to the mutual agreement of the owner of the Wal-Mart Tract, the owner of the Lowe's Tract, the owner(s) of the Developer's Outparcels and the owner(s) of the Hull/Storey Outparcels, a third party may be appointed as an agent of the parties to maintain the Common Areas in the manner as above outlined. Said third party may receive for such agency a fee that is mutually acceptable to the owner of the Wal-Mart Tract, the owner of the Lowe's Tract, the owner(s) of the Developer's Outparcels and the owner(s) of the Hull/Storey Outparcels, to cover the reasonable and actual costs of supervision, management, accounting and similar fees, which sums are to be included in the general maintenance expense paid by the respective owners of the Common Areas. Notwithstanding the foregoing, the Owners of the Tracts shall have the absolute right to appoint a third party to maintain the Common Areas

located solely on their respective Tract without obtaining any agreement or consent of any other party or owner.

- (4) **Expenses.** Except as otherwise set forth herein, the respective owners shall pay the maintenance expense of their respective parcels. Developer, the owner of the Wal-Mart Tract, the owner of the Lowe's Tract and Hull/Storey shall each pay its pro-rata share of the costs of maintenance, repair and replacement of the Roads until dedicated and accepted by Chatham County or the City of Pooler. Each owner's pro-rata share shall be paid in the same proportion of the development expense for the Roads provided in Section 6(a)(4) above. In the event the Roads are not dedicated and accepted by Chatham County or the City of Pooler on or before December 31, 2010, the Roads shall be conveyed by Developer to a third party association (the "Association") to be known as "Pooler Parkway Owner's Association". Administration of the maintenance of the Roads and the Directory Sign, including but not limited to, assessing and collecting the respective shares of the maintenance expense outlined above, shall be vested in the Association. Every record owner of a fee interest in the Tracts, Outparcels and Future Development Lots shall be a member of the Association. Notwithstanding anything to the contrary set forth herein, Developer and Hull/Storey acknowledge that if any deterioration beyond normal wear and tear is caused to the Roads due to use by construction vehicles used in the construction and development of a party's Tract or Outparcel, the owner of such Tract or Outparcel shall be responsible for maintaining, repairing and rebuilding the damaged portion of the Road to the same condition that existed immediately prior to said damage. Said maintenance and repair obligations shall be performed by any party at such party's sole cost and expense, and shall be performed in a good, workmanlike and timely manner that causes as little

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disturbance to the other owners and the use and operation of their respective Tract(s) or Outparcel(s) as possible.

- c. **Taxes.** Each of the parties hereto agrees to pay or cause to be paid, prior to delinquency, directly to the appropriate taxing authorities all real property taxes and assessments which are levied against that part of the real property and improvements owned by it.

- 7. **Signs.** The owner of the Wal-Mart Tract and the owner of the Lowe's Tract shall each erect, maintain and operate its own monument signs on its respective Tract (or in the location designated elsewhere herein with respect to the Lowe's Tract Sign and the Wal-Mart Tract Sign); provided, however, that no pylon signs shall interfere with the right of the other pylon sign to be erected. The parties hereto agree that (i) the Lowe's Tract Sign does not interfere with any other signs and (ii) the Wal-Mart Tract Sign does not interfere with any other signs. Each party shall be responsible for maintaining, repairing and replacing the sign located on its respective Tract (or off of its Tract with respect to the Lowe's Tract Sign and the Wal-Mart Tract Sign). No sign shall be located on the Common Areas of the Shopping Center except signs advertising businesses thereon, or residential developments, if any, on the Future Development Lots. Excluding the Wal-Mart Tract Sign and the Lowe's Tract Sign, signs erected on the Outparcels shall comply with the Outparcel Development standards set forth in Paragraph 4(d) of this ECR.

8. **Indemnification/Insurance.**

- a. **Indemnification.** The owner of each Tract, each Outparcel and each Future Development Lot hereby indemnifies and saves the other parties harmless from any and all liability, damage, expense, causes of action, suits, claims, or judgments arising from personal injury, death, or property damage and occurring on or from its own Tract or Outparcel, except if caused by the act or negligence of the other party hereto.

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b. Insurance.

- (1) The owner of each Tract shall procure and maintain in full force and effect throughout the term of this ECR general public liability insurance and property damage insurance against claims for personal injury, death or property damage occurring upon, in or about its property, each party's insurance to afford protection to the limit of not less than \$2,000,000.00 for injury or death of a single person, and to the limit of not less than \$2,000,000.00 for any one occurrence, and to the limit of not less than \$2,000,000.00 for property damage. The owner of each Tract shall provide the owner of the other Tract with certificates of such insurance from time to time upon written request to evidence that such insurance is in force. Such insurance may be written by additional premises endorsement on any master policy of insurance carried by the party which may cover other property in addition to the property covered by this ECR. Such insurance shall provide that the same may not be canceled without fifteen (15) days prior written notice to the owners of each Tract.
- (2) At all times during the term of this ECR, the owner of each Tract shall keep improvements on its property insured against loss or damage by fire and other perils and events as may be insured against under the form of All-Risk (Uniform Extended Coverage Clause) insurance coverage in effect from time to time in the state in which the parties' respective properties are located, with such insurance to be for the full replacement value of the insured improvements. The owner of a Tract shall pay for any increase in the cost of insuring the improvements on the other Tract if such increase is due to the use by such owner or its tenant(s) of the first Tract.
- (3) Policies of insurance provided for in this Paragraph 8 shall name Wal-Mart and owner of each Tract as insureds as their respective interests may appear, and

each of them shall provide to the other certificates evidencing the fact that such insurance has been obtained. Each owner of any portion of property located within the Total Property for itself and its property insurer, hereby releases the other owners, and their tenants, employees and agents from and against any and all claims, demands, liabilities or obligations whatsoever for damage to each other's property or loss of rents or profits resulting from or in any way connected with any fire or other casualty whether or not such fire or other casualty shall have been caused by the negligence or the contributory negligence of the party being released or by any tenant, agent, associate or employee of the party being released, this release being to the extent that such damage or loss is covered by the property insurance which the releasing party is obligated under this ECR to carry, or, if the releasing party is not carrying that insurance, then to the extent such damage or loss would be covered if the releasing party were carrying that insurance.

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- (4) Notwithstanding anything to the contrary contained in this Paragraph 8, so long as the net worth of any owner of any Tract or Outparcel (or the parent company of such owner of any Tract or Outparcel) shall exceed One Hundred Million Dollars (\$100,000,000.00), such owner shall have the right to retain the financial risk for any claim by self-insuring for any risk for which insurance is required in this Paragraph 8.

9. **Eminent Domain.**

- a. **Owner's Right To Award.** Nothing herein shall be construed to give the owner of any Tract, Outparcel or Future Development Lot any interest in any award or payment made to another party in connection with any exercise of eminent domain or transfer in lieu thereof affecting said other party's property or giving the public or any government any rights in said property. In the event of any exercise of eminent

domain or transfer in lieu thereof of any part of the Common Areas located the Tracts in the Shopping Center, the award attributable to the land and improvements of such portion of the Common Areas shall be payable only to the owner thereof, and no claim thereon shall be made by the owners of any other portion of the Common Areas.

- b. **Collateral Claims.** All other owners of property located within the Total Property may file collateral claims with the condemning authority for their losses which are separate and apart from the value of the land area and improvements taken from another owner.
- c. **Tenant's Claim.** Nothing in this Paragraph 9 shall prevent a tenant from making a claim against an owner pursuant to the provisions of any lease between tenant and owner for all or a portion of any such award or payment.
- d. **Restoration Of Common Areas.** The owner of any portion of the Common Areas so condemned shall promptly repair and restore the remaining portion of the Common Areas within its respective parcel as nearly as practicable to the condition of the same immediately prior to such condemnation or transfer, to the extent that the proceeds of such award are sufficient to pay the cost of such restoration and repair and without contribution from any other owner. Notwithstanding the foregoing, for so long as the Roads have not been publicly dedicated, Developer or the Association, as applicable, shall promptly repair and restore the remaining portion of the Permanent Access Easement as nearly as practicable to the condition of the same immediately prior to such condemnation or transfer, without regard to whether the proceeds of the condemnation award are sufficient to pay the cost of such restoration and repair. The development costs of such restoration and repair shall be shared in accordance with Paragraph 6(a)(4) hereof.

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10. **Rights And Obligations Of Lenders.** If by virtue of any right or obligation set forth herein a lien shall be placed upon any Tract or Outparcel, such lien shall expressly be subordinate and inferior to the lien of any first deed to secure debt now or hereafter placed on such Tract or Outparcel. Except as set forth in the preceding sentence, however, any holder of a first deed to secure debt on any Tract or Outparcel, and any assignee or successor in interest of such first deed to secure debt, shall be subject to the terms and conditions of this ECR.

11. **Intentionally Omitted.**

12. **Release from Liability.** Any person acquiring fee or leasehold title on any Tract, Outparcel or Future Development Area subject hereto shall be bound by this ECR only as to the Tract, Outparcel, Future Development Area, or portion thereof, acquired by such person. In addition, such person shall be bound by this ECR only during the period such person is the fee or leasehold owner of such Tract, Outparcel, Future Development Area, or portion thereof, except as to obligations, liabilities or responsibilities that accrue during said period. Although persons may be released under this paragraph, the easements, covenants and restrictions in this ECR shall continue to be benefits to and servitudes upon said Tracts running with the land.

13. **Breach.**

a. **Parties With Remedies.** In the event of breach or threatened breach of this ECR, only the record owners of the Wal-Mart Tract and Wal-Mart, so long as Wal-Mart or any affiliate has an interest in the Wal-Mart Tract, as a group, or all record owners of the Lowe's Tract and Lowe's as a group, or Lowe's so long as it or any affiliate has an interest in the Lowe's Tract, or Developer so long as Developer has an interest in any Future Development Lot, shall be entitled to institute proceedings for full and adequate relief from the consequences of said breach or threatened breach. The unsuccessful party in any action shall pay to the prevailing party a reasonable sum for attorneys' fees, which shall be deemed to have accrued on the date such action was filed. Notwithstanding the foregoing, each of the record owners of an Outparcel shall be entitled to take any action permitted by this ECR with respect to the breach of Paragraphs 4(d) 5, 6, 8, 9, 13, 14 and 15.

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b. **Remedies.** If any owner shall fail to perform any covenant or condition contained in this ECR, the aggrieved party shall give the defaulting party at least thirty (30) days written notice of such alleged default (except in the case of emergencies wherein this is imminent threat to life, limb or property where no notice shall be required). If such default shall not have been cured within said period of thirty (30) days after the service of notice of default (or if such default be not reasonably susceptible of being cured within said period of thirty (30) days, and said defaulting party shall have not in good faith commenced curing such default within said thirty (30) day period and shall not thereafter prosecute curing such default with diligence and continuity to completion) the aggrieved party may institute legal proceedings for full and adequate relief from the consequences of said default or threatened default. The termination of this Agreement is not a permitted remedy.

c. **Right of Entry.** The defaulting party hereby grants to the aggrieved party a non-exclusive right of entry and non-exclusive easements across and under any and all parts of the defaulting party's Tract or Outparcel (excluding the right to enter any buildings demised to or owned by others) for all purposes reasonably necessary to enable the aggrieved party (acting directly or through agents, contractors, or subcontractors), to perform any of the terms, provisions, covenants or conditions of this ECR which the defaulting party shall have failed to perform, after notice and time to cure, as aforesaid, but no notice and time to cure need be given in the event of any emergency.

14. **Rights of Successors.** The easements, restrictions, benefits and obligations hereunder shall create mutual benefits and servitudes running with the land. This ECR shall bind and inure to the benefit of the parties hereto, their respective heirs, representatives, lessees, successors and assigns. The singular number includes the plural and the masculine gender includes the feminine and neuter. Notwithstanding the forgoing, the owners of the Outparcel(s) shall have the right to enforce, and shall have the benefit of, only Paragraphs 4(d), 5, 6, 8, 9, 13, 14 and 15.

15. **Document Execution, Modification and Cancellation.** It is understood and agreed that until this ECR is fully executed by each of the parties named in the first paragraph hereof there is not and shall not be an agreement of any kind between the parties hereto upon which any commitment, undertaking or obligation can be founded. This ECR (including exhibits) may be modified or canceled only by the mutual

agreement of (a) the owners of the Wal-Mart Tract and Wal-Mart, so long as Wal-Mart has an interest in the Wal-Mart Tract; (b) the owners of the Lowe's Tract and Lowe's, so long as Lowe's has an interest in the Lowe's Tract; (c) Developer, as long as it has any interest in Developer's Outparcels; (d) Hull/Storey so long as it or an affiliate has an interest in any part of the Hull/Storey Outparcels, (e) with respect to Paragraphs 4(d), 5, 6, 8, 9, 13, 14 and 15 the owners of each Outparcel (to the extent such modification or cancellation affects such Outparcel); and (f) with respect to Paragraph 4(d), the owner or lessee of an Outparcel with respect to which a provision is modified or terminated. Notwithstanding the foregoing, the mutual agreement of the owners of the Lowe's Tract, Lowe's, the owners of the Hull-Storey Outparcels and Hull/Storey shall not be required for amendments to this ECR for the sole purpose of modifying and replacing the legal descriptions for the Wal-Mart Tract, Developer's Outparcels and the Future Development Lots when such lots are subdivided or when more accurate legal descriptions are available.

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16. **Duration.** Unless otherwise canceled or terminated, all of the terms, covenants, conditions and easements granted in this ECR shall continue in perpetuity and shall run with the land, and shall inure to the benefit of and be binding upon the parties, their heirs, executors, administrators, successors, successors-in-title, assigns and tenants, including any ground lessees. Said easements, restrictions, and obligations shall be unaffected by any change in ownership of any property covered by this ECR. Notwithstanding the foregoing, all restrictions on use set forth herein shall continue in full force and effect for a period of twenty (20) years from the date hereof and thereafter shall automatically renew for eight (8) successive ten (10) year periods unless the owner of the Tracts and Outparcels shall file of record a unanimous written termination of such restrictions as to all or any portion of the Tracts or the Outparcels.

17. **Headings.** The headings herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope or intent of this document nor in any way affect the terms and provisions hereof.

18. **Transfer of Interests: Notices.**

a. In the event that any person or entity (the "Acquiring Party") shall acquire a fee or mortgage interest in any Tract or Outparcel subject to this ECR, or any portion thereof, the Acquiring Party shall execute and file in the land records of Chatham County, Georgia, a statement setting forth the

name of the Acquiring Party, the address of the Acquiring Party to which all notices for the purposes of this ECR may be sent, the nature of the interest held by the Acquiring Party, and the date that such interest was acquired (the "Notice Statement"). Contemporaneously with such filing, the Acquiring Party shall also send by certified mail, return receipt requested, a copy of such Notice Statement to all other persons or entities then holding fee or mortgage interests in any Tract or Outparcel subject to this ECR, or any portion thereof, as reflected by the Notice Statements then of record in the land records of Chatham County, Georgia (the "Existing Interest Holders"). Until such time as an Acquiring Party files and mails such Notice Statement in accordance with the terms of this Subparagraph (a), it shall not be entitled to receive any notice required or permitted to be given under this ECR, and the Existing Interest Holders shall have no obligation to give any such notice to the Acquiring Party. Any change of address shall require the filing and mailing of a new Notice Statement. It is understood and agreed that the provisions of this Paragraph 16 regarding the recordation of the Notice Statement are satisfied with respect to the parties hereto.

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b. Any notice hereunder shall be in writing and shall be served by overnight delivery or certified mail, return receipt requested, postage prepaid, addressed to the respective addresses of the parties as follows:

If intended for Developer:

Pooler Parkway, LLC
5105 Paulsen Street, Suite 200-A
Savannah, Georgia 31405
Attention: Mr. Ryan Schneider

If intended for Wal-Mart:

Wal-Mart Stores East, LP
2001 SE 10th Street
Bentonville, Arkansas 72716-0550
Attention: Property Management Department
RE: Store NO. 4555-00

If intended for Lowe's:

Lowe's Home Centers, Inc.
P. O. Box 1111

1605 Curtis Bridge Road – Mail Code FMN6
Wilkesboro, NC 28697
Attention: Property Management

With a copy to:

Lowe's Home Centers, Inc.
1605 Curtis Bridge Road – Mail Code LGS6
Wilkesboro, NC 28697
Attention: Legal Department

If intended for Hull/Storey:

H/S Poolo, LLC, H/S Madlo, LLC and Greenquarters Limited Company
c/o Hull Storey Retail Group, LLC
1190 Interstate Parkway
Augusta, Georgia 30909
Attention: Barry L. Storey

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Each party to this ECR may designate by notice in writing a new or other address to which such notice shall thereafter be so given or served. A copy of any such notice shall also be contemporaneously delivered in the manner herein specified to any fee mortgagee or tenant who shall have duly registered with any party its name and address. Notice shall be deemed given when received.

Notices shall be effective upon receipt or refusal. In the event that any person acquires a fee interest in the Shopping Center said person shall be entitled to provide a request for notice to the addressees listed above, which request, in order to be effective, must also be recorded in the county recorder's office in the county in which the Shopping Center is located. Any party shall be entitled to change its address for notice by providing notice of such change and recording a copy of the notice of such change in the county recorder's office in the county in which the Shopping Center is located. Until such time as the notice of change is effective pursuant to the terms of this Section 18 and until such time as it is recorded as required above, the last address of said party shall be deemed to be the proper address of said party.

19. **Consent.** The owner of Wal-Mart Tract agrees that for so long as a lease of all or a portion of the Wal-Mart Tract to Wal-Mart is in effect, whenever the consent of the owner of the Wal-Mart Tract is required under the ECR, the owner of Wal-Mart Tract will give such consent only after obtaining Wal-Mart's, or the successor tenant's consent. The owner of Lowe's Tract agrees that for so long as the Agreement to Purchase Upon Completion or a lease of all or a portion of the Lowe's Tract to Lowe's is in

effect, whenever the consent of the owner of the Lowe's Tract is required under the ECR, the owner of Lowe's Tract will give such consent only after obtaining Lowe's, or the successor tenant's consent.

20. **Entire Agreement.** This ECR constitutes the entire agreement between the parties hereto. The parties do not rely upon any statement, promise or representation not herein expressed, and this ECR once executed and delivered shall not be modified or altered in any respect except by a writing executed and delivered in the same manner as required by this document.

21. **Counterparts.** This ECR may be executed in one or more counterparts, each of which in the aggregate shall constitute one and the same original.

22. **Proprietary Rights of Lowe's.**

(A) **Proprietary Rights of Lowe's.** Any owner, occupant or person owning, leasing or otherwise making use of any portion of the Shopping Center shall be deemed, by virtue of accepting such ownership, leasehold interest or making such use, to have covenanted and agreed that (i) the trade names, trademarks, service marks (including, without limitation, all logos, emblems, designs or designating words or names) utilized by Lowe's Home Centers, Inc., or its affiliated companies, in connection with the Shopping Center or the conduct of its business thereat are registered and/or the proprietary property of Lowe's or its affiliates, (ii) except as provided below, no usage of those marks or names will be made in naming or referring to any activity within or without the Shopping Center or the Total property, and (iii) no usage of such marks or names shall be made without the prior written consent of Lowe's and Lowe's legal counsel. Lowe's reserves the right to require any person or entity to whom it may grant a written right to use a given name or mark to enter into a formal written license agreement with Lowe's and to charge a fee or royalty therefor.

(B) **Proprietary Rights of Wal-Mart.** Any owner, occupant or person owning, leasing or otherwise making use of any portion of the Shopping Center shall be deemed, by virtue of accepting such ownership, leasehold interest or making such use, to have covenanted and agreed that (i) the trade names, trademarks, service marks (including, without limitation, all logos,

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emblems, designs or designating words or names) utilized by Wal-Mart, or its affiliated companies, in connection with the Shopping Center or the conduct of its business thereat are registered and/or the proprietary property of Wal-Mart or its affiliates, (ii) except as provided below, no usage of those marks or names will be made in naming or referring to any activity within or without the Shopping Center or the Total property, and (iii) no usage of such marks or names shall be made without the prior written consent of Wal-Mart and Wal-Mart legal counsel. Wal-Mart reserves the right to require any person or entity to whom it may grant a written right to use a given name or mark to enter into a formal written license agreement with Wal-Mart and to charge a fee or royalty therefor.

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23. Third Party Beneficiary. Developer and Hull/Storey acknowledge and agree that Lowe's and Wal-Mart are intended beneficiaries under this ECR, and Lowe's and Wal-Mart shall have the right to exercise any and all of the easements and remedies provided to the owner of the Lowe's Tract and the owner of the Wal-Mart Tract, respectively, under this ECR. Upon conveyance of the Lowe's Tract by Hull/Storey to Lowe's, all rights and obligations of Hull/Storey as Owner of the Lowe's Tract under this ECR arising from and after the date of such conveyance shall be deemed null and void and thereupon, and Lowe's shall be considered the real party in interest. Upon conveyance of the Wal-Mart Tract by Developer to Wal-Mart, all rights and obligations of Developer as Owner of the Wal-Mart Tract under this ECR arising from and after the date of such conveyance shall be deemed null and void and thereupon, and Wal-Mart shall be considered the real party in interest.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties have executed this ECR the day and year first written above.

Signed, sealed and delivered
In the presence of:

[Signature]
Unofficial Witness

Jane Bilka
Notary Public

My Commission Expires:

DEVELOPER:

POOLER PARKWAY, LLC.
a Georgia limited liability company

By: [Signature]
Name: Malcolm L. Butler
Title: Manager

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JANE BILKA
Notary Public, Chatham County, GA
My Commission Expires July 2, 2009

Signed, sealed and delivered
In the presence of:

[Signature]
Unofficial Witness

Laurie A Underwood
Notary Public

My Commission Expires: 7-14-09

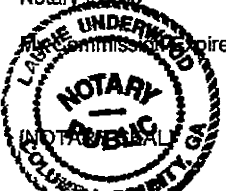


Signed, sealed and delivered
In the presence of:

[Signature]
Unofficial Witness

Laurie A Underwood
Notary Public

My Commission Expires: 7-14-09

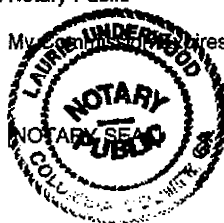


Signed, sealed and delivered
In the presence of:

[Signature]
Unofficial Witness

Laurie A Underwood
Notary Public

My Commission Expires: 7-14-09



HULL/STOREY:

H/S POOLO, LLC, a Georgia limited liability
company

By: *[Signature]* *WS*
Name: Berry V. Storey
Title: Member Manager

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H/S MADLO, LLC, a Georgia limited liability
company

By: *[Signature]* *WS*
Name: James M. Hull
Title: Member Manager

GREENQUARTERS LIMITED COMPANY, a
Georgia limited liability company

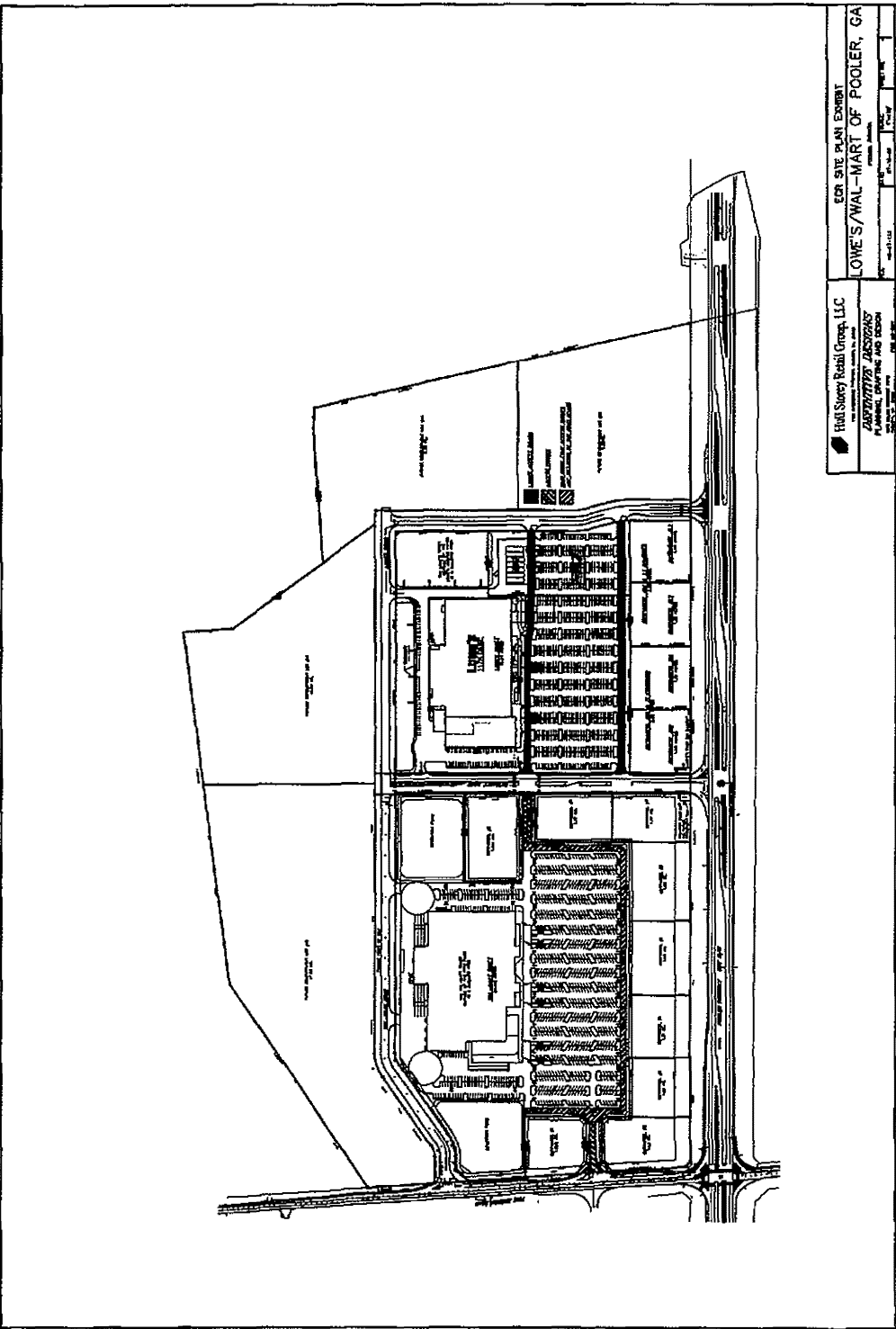
By: *[Signature]* *WS*
Name: John W. Gibson
Title: Member Manager

Exhibit "A"

Site Plan

[SEE ATTACHED]

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Hatt Storey Retail Group, LLC
 ARCHITECT
 PLANNING AND DESIGN

ECR SITE PLAN EXHIBIT
 LOWE'S/WAL-MART OF POOLER, GA
 PROJECT NO. 100-111-111
 DATE 10/11/11

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Exhibit "B"

Legal Description of Wal-Mart Tract

ALL THAT TRACT OR PARCEL OF LAND lying and being in the 6th GMD, City of Pooler, Chatham County, Georgia and being more particular described as follows:

COMMENCE at a concrete monument found at the westernmost point of the mitered intersection formed by the easterly right of way of Pooler Parkway (70' right of way) with the southerly right of way of Pine Barren Road (100' right of way); thence leaving said mitered intersection and continuing along the southerly right of way of said Pine Barren Road South 67°54'34" East for a distance of 283.24 feet to a point, said point being the POINT OF BEGINNING; thence South 67°55'10" East for a distance of 95.77 feet to a point; thence leaving the southerly right of way of said Pine Barren Road South 69°00'26" West for a distance of 58.44 feet to a point; thence South 25°56'01" West for a distance of 155.54 feet to a point; thence South 19°03'59" East for a distance of 28.28 feet to a point; thence South 64°03'59" East for a distance of 215.58 feet to a point; thence North 25°56'01" East for a distance of 231.40 feet to a point on the southerly right of way of said Pine Barren Road; thence South 67°55'10" East for a distance of 221.00 feet to a point; thence leaving the southerly right of way of said Pine Barren Road South 27°04'39" East for a distance of 68.15 feet to a point; thence South 25°58'51" West for a distance of 54.07 feet to a point; thence along a curve to the left having a radius 154.95 feet and an arc length of 93.58 feet, being subtended by a chord of South 07°40'08" West for a distance of 92.11 feet to a point; thence South 09°37'50" East for a distance of 324.16 feet to a point; thence along a curve to the right having a radius of 75.00 feet and an arc length of 46.55 feet, being subtended by a chord of South 08°08'57" West for a distance of 45.80 feet to a point; thence South 25°55'43" West for a distance of 1007.30 feet to a point; thence North 64°03'58" West for a distance of 271.39 feet to a point; thence North 25°56'01" East for a distance of 332.28 feet to a point; thence North 64°04'10" West for a distance of 210.00 feet to a point; thence South 25°56'01" West for a distance of 332.26 feet to a point; thence North 64°03'58" West for a distance of 60.00 feet to a point; thence North 25°56'01" East for a distance of 183.95 feet to a point; thence North 64°03'59" West for a distance of 365.08 feet to a point; thence North 25°56'01" East for a distance of 1067.00 feet to a point; thence South 64°03'59" East for a distance of 84.50 feet to a point; thence North 70°56'01" East for a distance of 28.28 feet to a point; thence North 25°56'01" East for a distance of 151.50 feet to a point; thence North 20°59'17" West for a distance of 54.64 feet to a point on the southerly right of way of said Pine Barren Road, said point being the POINT OF BEGINNING.

Said tract containing 24.415 acres or 1,063,521 square feet, more or less, and being shown on that certain ALTA/ACSM Land Title Survey of 24.415 Acre Portion of Armstrong Tract prepared for Wal-Mart Stores East, L.P, Eric S. Zorn, as Trustee of Wal-Mart Real Estate Business Trust, Wal-Mart Stores, Inc. and Chicago Title Insurance Company, prepared by Thomas & Hutton Engineering Co., bearing the seal and certification of Wright G. Powers, Jr., Georgia Registered Land Surveyor No. 2612, dated June 26, 2007.

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Exhibit "C"

Legal Description of Lowe's Tract

That certain tract or parcel of land lying in the 8th G.M. District, City of Pooler, Chatham County, Georgia located on the east side of Pooler Parkway shown and designated Lot 1 (16.64 acres), all acreages being approximate, on that Subdivision Survey for Pooler Parkway, LLC by John R. Long, Georgia PLS No. 2172, of Triad Surveyors and Land Planners, Inc., dated September 22, 2006 (Project No. 206.115) recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia, on June 27, 2007, in Book 38-S, page 86.

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Exhibit "D"

Legal Description of Hull/Storey Outparcels

Outparcel 10

All that certain tract or parcel of land being a portion of that certain tract or parcel of land lying in the 8th G.M. District, City of Pooler, Chatham County, Georgia located on the east side of Pooler Parkway shown and designated Lot 2 (2.60 acres), all acreages being approximate, on that Subdivision Survey for Pooler Parkway, LLC by John R. Long, Georgia PLS No. 2172, of Triad Surveyors and Land Planners, Inc., dated September 22, 2006 (Project No. 206.115) recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia, on June 27, 2007, in Book 38-S, page 86, more particularly described as follows:

Beginning at the northwestern corner of Lot 2 in the eastern right of way of Pooler Parkway (the Point of Beginning);
from the Point of Beginning thence leaving the eastern right of way of Pooler Parkway and proceeding S 64 03 35 E a distance of 232.00 feet;
thence S 25 56 25 W a distance of 244.00 feet;
thence N 64 03 35 W a distance of 232.00 feet to the eastern right of way of Pooler Parkway;
thence along the eastern right of way of Pooler Parkway N 25 56 25 E a distance of 244.00 feet back to the Point of Beginning.

Outparcel 10 contains approximately 1.30 acres.

Outparcel 11

All that certain tract or parcel of land being a portion of that certain tract or parcel of land lying in the 8th G.M. District, City of Pooler, Chatham County, Georgia located on the east side of Pooler Parkway shown and designated Lot 2 (2.60 acres), all acreages being approximate, on that Subdivision Survey for Pooler Parkway, LLC by John R. Long, Georgia PLS No. 2172, of Triad Surveyors and Land Planners, Inc., dated September 22, 2006 (Project No. 206.115) recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia, on June 27, 2007, in Book 38-S, page 86, more particularly described as follows:

Beginning at the northwestern corner of Lot 2 in the eastern right of way of Pooler Parkway and proceeding along the right of way of Pooler Parkway S 25 56 25 W a distance of 244.00 feet to a point (the Point of Beginning);
from the Point of Beginning thence leaving the eastern right of way of Pooler Parkway and proceeding thence S 64 03 35 E a distance of 232.00 feet;
thence S 25 56 25 W a distance of 244.61 feet;
thence N 64 03 35 W a distance of 232.00 feet to the eastern right of way of Pooler Parkway;
thence along the eastern right of way of Pooler Parkway N 25 56 25 E a distance of 244.61 feet back to the Point of Beginning.

Outparcel 11 contains approximately 1.30 acres.

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Outparcel 12

All that certain tract or parcel of land being a portion of that certain tract or parcel of land lying in the 8th G.M. District, City of Pooler, Chatham County, Georgia located on the east side of Pooler Parkway shown and designated Lot 3 (2.58 acres), all acreages being approximate, on that Subdivision Survey for Pooler Parkway, LLC by John R. Long, Georgia PLS No. 2172, of Triad Surveyors and Land Planners, Inc., dated September 22, 2006 (Project No. 206.115) recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia, on June 27, 2007, in Book 38-S, page 86, more particularly described as follows:

Beginning at the northwestern corner of Lot 3 in the eastern right of way of Pooler Parkway (the Point of Beginning);
from the Point of Beginning thence leaving the eastern right of way of Pooler Parkway and proceeding thence S 64 03 35 E a distance of 232.00 feet;
thence S 25 56 25 W a distance of 244.00 feet;
thence N 64 03 35 W a distance of 232.00 feet to the eastern right of way of Pooler Parkway;
thence along the eastern right of way of Pooler Parkway N 25 56 25 E a distance of 244.00 feet back to the Point of Beginning.

Outparcel 12 contains approximately 1.30 acres.

Outparcel 13

All that certain tract or parcel of land being a portion of that certain tract or parcel of land lying in the 8th G.M. District, City of Pooler, Chatham County, Georgia located on the east side of Pooler Parkway shown and designated Lot 3 (2.58 acres), all acreages being approximate, on that Subdivision Survey for Pooler Parkway, LLC by John R. Long, Georgia PLS No. 2172, of Triad Surveyors and Land Planners, Inc., dated September 22, 2006 (Project No. 206.115) recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia, on June 27, 2007, in Book 38-S, page 86, more particularly described as follows:

Beginning at the northwestern corner of Lot 3 in the eastern right of way of Pooler Parkway and proceeding along the right of way of Pooler Parkway S 25 56 25 W a distance of 244.00 feet to a point (the Point of Beginning);
from the Point of Beginning thence leaving the eastern right of way of Pooler Parkway and proceeding thence S 64 03 35 E a distance of 232.00 feet;
thence S 25 56 25 W a distance of 239.72 feet;
thence N 64 03 35 W a distance of 232.00 feet to the eastern right of way of Pooler Parkway;
thence along the eastern right of way of Pooler Parkway N 25 56 25 E a distance of 239.72 feet back to the Point of Beginning.

Outparcel 11 contains approximately 1.28 acres.

Outparcel 14

That certain tract or parcel of land lying in the 8th G.M. District, City of Pooler, Chatham County, Georgia located on the east side of Pooler Parkway shown and designated Lot 4 (3.24 acres), all acreages being approximate, on that Subdivision Survey for Pooler Parkway, LLC by John R. Long, Georgia PLS No. 2172, of Triad Surveyors and Land Planners, Inc., dated September 22, 2006 (Project No. 206.115) recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia, on June 27, 2007, in Book 38-S, page 86.

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Exhibit "E"

Legal Description of Developer's Outparcels

Outparcel 1

All that certain tract or parcel of land being a portion of that certain tract or parcel of land lying in the 8th G.M. District, City of Pooler, Chatham County, Georgia located on the east side of Pooler Parkway shown and designated Lot 5 on that Subdivision Survey for Pooler Parkway, LLC by John R. Long, Georgia PLS No. 2172, of Triad Surveyors and Land Planners, Inc., dated September 22, 2006 (Project No. 206.115) recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia, on June 27, 2007, in Book 38-S, page 86, more particularly described as follows:

Commencing at a concrete monument found at the intersection of the mitered easterly right of way line of Pooler Parkway (70 meter (229.66') R/W) and the southerly right of way line of Pine Barren Road (100' R/W); thence along the aforesaid right of way line of Pine Barren Road S 67°54'34" E a distance of 327.61' to a concrete monument found; thence S 67°55'10" E a distance of 95.77' to the Point of Beginning; thence S 67°55'10" E a distance of 196.11' to a point; thence leave the aforesaid right of way line of Pine Barren Road S 25°56'01" W a distance of 231.40' to a point; thence N 64°03'59" W a distance of 215.58' to a point; thence N 19°03'59" W a distance of 28.28' to a point; thence N 25°56'01" E a distance of 155.54' to a point; thence N 69°00'26" E a distance of 58.44' to the Point of Beginning, having an approximate area of 51,646 Square Feet, or approximately 1.186 Acres.

Combined Outparcels 2, 3, 4, 5, 6, 7, and 8

All those certain tracts or parcels of land being a portion of that certain tract or parcel of land lying in the 8th G.M. District, City of Pooler, Chatham County, Georgia located on the east side of Pooler Parkway shown and designated Lot 5 on that Subdivision Survey for Pooler Parkway, LLC by John R. Long, Georgia PLS No. 2172, of Triad Surveyors and Land Planners, Inc., dated September 22, 2006 (Project No. 206.115) recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia, on June 27, 2007, in Book 38-S, page 86, collectively described as follows:

Beginning at a concrete monument found at the intersection of the mitered easterly right of way line of Pooler Parkway (70 meter (229.66') R/W) and the southerly right of way line of Pine Barren Road (100' R/W); thence along the aforesaid right of way line of Pine Barren Road S 67°54'34" E a distance of 283.24' to a point; thence leave the aforesaid right of way line of Pine Barren Road S 20°59'17" E a distance of 54.64' to a point; thence S 25°56'01" W a distance of 151.50' to a point; thence S 70°56'01" W a distance of 28.28' to a point; thence N 64°03'59" W a distance of 84.50' to a point; thence S 25°56'01" W a distance of 1067.00' to a point; thence S 64°03'59" E a distance of 365.08' to a point; thence S 25°56'01" W a distance of 183.95' to a point on the northerly line of an 80' Road Right of Way; thence along the aforesaid 80' Road Right of Way line N 64°03'58" W a distance of 599.50' to a point on the aforesaid right of way line of Pooler Parkway; thence along the aforesaid right of way line of Pooler Parkway N 25°56'01" E a distance of 1423.24' to a concrete monument found; thence N 69°01'28" E a distance of 24.01' to the Point of Beginning, having an approximate area of 427,092 Square Feet, or approximately 9.805 Acres.

Outparcel 9

All that certain tract or parcel of land being a portion of that certain tract or parcel of land lying in the 8th G.M. District, City of Pooler, Chatham County, Georgia located on the east side of Pooler Parkway shown and designated Lot 5 on that Subdivision Survey for Pooler Parkway, LLC by John R. Long, Georgia PLS No. 2172, of Triad Surveyors and Land Planners, Inc., dated September 22, 2006 (Project No. 206.115) recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia, on June 27, 2007, in Book 38-S, page 86, more particularly described as follows:

Commencing at a concrete monument found at the intersection of the mitered easterly right of way line of Pooler Parkway (70 meter (229.66') R/W) and the southerly right of way line of Pine Barren Road (100'

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RW); thence along the aforesaid right of way line of Pooler Parkway S 69°01'28" W a distance of 24.01' to a point; thence S 25°56'01" W a distance of 1423.24' to a point on the northerly line of an 80' Road Right of Way; thence along the aforesaid 80' Road Right of Way line S 64°03'58" E a distance of 659.50' to the Point of Beginning; thence leave the aforesaid 80' Road Right of Way line N 25°56'01" E a distance of 332.26' to a point; thence S 64°04'10" E a distance of 210.00' to a point; thence S 25°56'01" W a distance of 332.28' to a point on the aforesaid 80' Road right of Way line; thence along the aforesaid 80' Road Right of Way line N 64°03'58" W a distance of 210.00' to the Point of Beginning, having an approximate area of 69,778 Square Feet, or approximately 1.602 Acres.

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Exhibit "F"

Legal Description of Future Development Lots

That certain tract or parcel of land lying in the 8th G.M. District, City of Pooler, Chatham County, Georgia located on the east side of Pooler Parkway shown and designated Lot 6 on that Subdivision Survey for Pooler Parkway, LLC by John R. Long, Georgia PLS No. 2172, of Triad Surveyors and Land Planners, Inc., dated September 22, 2006 (Project No. 206.115) recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia, on June 27, 2007, in Book 38-S, page 86.

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Exhibit "G"

Legal Description of the Roads

Lowe's Road

All that certain tract or parcel of land being a portion of that certain tract or parcel of land lying in the 8th G.M. District, City of Pooler, Chatham County, Georgia located on the east side of Pooler Parkway shown and designated **Road Right of Way** on that Subdivision Survey for Pooler Parkway, LLC by John R. Long, Georgia PLS No. 2172, of Triad Surveyors and Land Planners, Inc., dated September 22, 2006 (Project No. 206.115) recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia, on June 27, 2007, in Book 38-S, page 86 described as follows:

Beginning at the southwestern corner of the **Road Right of Way** parcel in the eastern right of way of Pooler Parkway (the Point of Beginning); from the Point of Beginning thence continuing along the eastern right of way of Pooler Parkway N 25°56'25" E a distance of 80.00 feet; thence leaving the eastern right of way of Pooler Parkway and proceeding S 64°03'35" E a distance of 232.00 feet; thence S 64°03'35" E a distance of 13.23 feet; thence along the arc of a curve 42.58 feet with a chord bearing S 72°01'13" E, a chord length of 42.48 feet and a radius of 175.00 feet; thence S 78°59'28" E a distance of 98.99 feet; thence along the arc of a curve 66.47 feet with a chord bearing S 71°31'31" E, a chord length of 66.28 feet and a radius of 255.05 feet; thence S 64°03'35" E a distance of 692.51 feet; thence N 25°56'25" E a distance of 932.33 feet; thence N 64°03'35" E a distance of 79.11 feet; thence S 25°56'07" W a distance of 1012.38 feet; thence N 64°03'35" W 772.53 feet; thence along the arc of a curve 45.62 feet with a chord bearing N 71°31'31" W, a chord length of 45.49 feet and a radius of 175.05 feet; thence N 78°59'28" W a distance of 98.99 feet; thence along the arc of a curve 76.66 feet with a chord bearing N 70°30'41" W, chord length of 76.39 feet and a radius of 261.81 feet; thence N 64°03'35" W a distance of 232 feet back to the eastern right of way of Pooler Parkway and the POINT OF BEGINNING.

Lowe's Road contains approximately 3.97 acres.

Entrance Road

All that certain tract or parcel of land being a portion of that certain tract or parcel of land lying in the 8th G.M. District, City of Pooler, Chatham County, Georgia located on the east side of Pooler Parkway shown and designated **Road Right of Way** on that Subdivision Survey for Pooler Parkway, LLC by John R. Long, Georgia PLS No. 2172, of Triad Surveyors and Land Planners, Inc., dated September 22, 2006 (Project No. 206.115) recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia, on June 27, 2007, in Book 38-S, page 86 described as follows:

Beginning at the northwestern corner of the **Road Right of Way** parcel in the eastern right of way of Pooler Parkway (the Point of Beginning); from the Point of Beginning thence leaving the eastern right of way of Pooler Parkway S 64° 03'35" E a distance of 1221.09; thence S 25° 56'07" W a distance of 80.00 feet; thence N 64° 03'35" W a distance of 1220.28 feet to the eastern right of way of Pooler Parkway; thence continue along the eastern right of way of Pooler Parkway N 25° 56'25" E a distance of 80.00 feet back to the Point of Beginning.

Entrance Road contains approximately 2.24 acres.

Wal-Mart Road

That certain tract or parcel of land lying in the 8th G.M. District, City of Pooler, Chatham County, Georgia located on the east side of Pooler Parkway shown and designated **Future Right of Way** (2.89 acres), all acreages being approximate, on that Subdivision Survey for Pooler Parkway, LLC by John R. Long, Georgia PLS No. 2172, of Triad Surveyors and Land Planners, Inc., dated September 22, 2008 (Project No. 206.115) recorded in the Office of the Clerk of Superior Court of Chatham County, Georgia, on June 27, 2007, in Book 38-S, page 86.

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