

16. Restrictive Covenant

As a material inducement to Purchaser to buy the Premises from Seller, Seller hereby covenants with Purchaser that for a term of thirty (30) years within one (1) mile the "Burdened Property" (as defined below) shall not be leased, used, occupied or controlled for the purpose of engaging in: (i) the sale of gasoline and other motor fuels; (ii) a quick serve restaurant such as a McDonald's, Burger King, Wendy's, Subway, Quiznos Subs; (iii) a coffee or donut restaurant, such as Starbucks or Dunkin donuts; (iv) a discount tobacco store; (iv) a convenience store; or (vi) an automated carwash (vii) a "fast casual" restaurant, meaning a restaurant generally recognized by the retail food industry as being a fast casual restaurant, including but not limited to, the type of store currently operated under the trade names of Chipotle, Panera, Corner Bakery, Au Bon Pain, etc.; or (viii) a "dollar store" meaning a discount dollar store typically selling discount items for a dollar or less, including the type of store currently operated under the trade names of Dollar General, Dollar Tree, and Family Dollar (each a "Prohibited Use") by (I) Seller, its successors, assigns, representatives and/or heirs; (II) any entity or person having a direct or indirect interest in Seller; and/or (III) any entity in which Seller has a direct or indirect interest (collectively, the "Burdened Property"). Seller represents and warrants that Seller is the sole fee simple owner of the Premises conveyed herein. Within the Study Period, Seller shall execute and deliver a Declaration of Restriction in form satisfactory to counsel for Purchaser, as well as all such other documentation reasonably requested by Purchaser, in order to impose the foregoing restriction as a covenant running with and burdening the land on all property affected thereby in a manner sufficient to give public notice thereof. Seller shall within seven (7) days of the date hereof, provide to Purchaser legal descriptions of any property adjoining or located within one (1) mile of the Premises conveyed herein currently owned, leased or controlled by Seller or any other person or entity set forth in (I), (II) and (III) above. In addition to the foregoing, Seller shall, at all times during the period from the date of execution of this Contract until the expiration of the above restriction, provide to Purchaser legal descriptions of any property adjoining or located within one (1) mile of the Premises conveyed herein which is acquired, leased or controlled by Seller or any other person or entity set forth in (I), (II) and (III) above subsequent to the date of execution of this Contract, within seven (7) days of such acquisition. Seller agrees to execute a Declaration of Restriction against any such after acquired property and hereby consents to the recordation of any Declaration of Restriction against all Burdened Property if Purchaser desires to record the Declaration of Restriction at its cost.

Seller covenants, represents and warrants that, as of the date of the execution of this Contract, it has full power and authority to impose the restrictive covenant described in this Paragraph upon the Burdened Property. During the Study Period, Seller shall obtain and provide to Purchaser all necessary consents and approvals from any necessary parties permitting Seller to impose such restrictive covenant.