

2017-06455

KELLIE JOHN

BUFFALO COUNTY REGISTER OF DEEDS

KEARNEY, NEBRASKA

RECORDED ON: 10/26/2017 1:31:48 PM

COVENANTS

REC FEE: 28.00

PAGES: 4

PD: 28.00

ESCROW:

CK INFO: ACH SIMPLIFILE

REC'D:SIMPLIFILE SUB:NEBRASKA TITLE

COMPANY-LINCOLN 207

After Recording Return to:

Tim O'Neill

800 Lincoln Square

121 S. 13th Street

Lincoln, NE 68508

DECLARATION OF RESTRICTIVE COVENANT

THIS DECLARATION OF RESTRICTIVE COVENANT (this "Declaration") is executed on the dates designated hereinafter, by and between JoEl Investment Group, LLC ("Landlord") and Southern Hospitality Ventures, Inc. ("Tenant").

In consideration of the Build to Suit Lease (the "Lease") entered into by and between Landlord and Tenant with an Effective Date of October 12, 2017, relating to the property described on *Exhibit A* attached hereto and made a part hereof (the "Property"), Landlord agrees to impose the following restrictive covenants (the "Covenants") on the Restricted Property (as defined below):

Landlord acknowledges and agrees that no property presently or hereafter owned, leased or controlled with a fifty-one (51%) percent or more ownership interest by Landlord within a one (1) mile radius of the Property (the "Restricted Property"), shall be sold, leased, managed, used or occupied for a fast food or quick service restaurant or similar food service establishment which prepares, serves or sells de-boned chicken products, such as, but not limited to, Chick-Fil-A, Abner's, Guthrie's, Zaxby's, Slim Chickens, PDQ, Buffalo Wild Wings or any other restaurant or food chain which specializes in the sale of de-boned chicken products (a "Competing Use"); provided, however, the Restricted Property may be used as or sold or leased for use as a fast food or quick service restaurant or similar food service establishment which prepares, serves or sells de-boned chicken products, so long as such sales are incidental to the sale of its other products. As used herein, the term "incidental" shall mean that any such owner, tenant or occupant shall not derive more than thirty percent (30%) of its annual gross sales from the sale of de-boned chicken products. Notwithstanding anything to the contrary set forth in this Declaration, it shall not be a breach of this Declaration if Landlord subsequently acquires, leases, manages or controls real property within the Restricted Property that is then used for a Competing Use, which real property shall be expressly excluded from the restrictions set forth herein, but only for the duration of the

use of such real property by the party utilizing same for the Competing Use at the time of Landlord's acquisition.

This Declaration may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed original, but such counterparts together shall constitute but one and the same instrument.

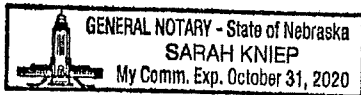
These Covenants shall run with the Restricted Property and follow the Restricted Property, however, in the event the Lease is cancelled by either Landlord or Tenant as provided in the Lease, or Tenant's right to possession of the Property is terminated after Tenant's default continuing uncured after notice and expiration of applicable grace period, this Declaration of Restrictive Covenant and the restriction contained herein shall become null and void and of no further force and effect. Upon expiration, termination or cancellation of the Lease, Landlord may unilaterally file an affidavit certifying that such expiration, termination or cancellation has occurred to memorialize that this Declaration has become null and void and of no further force and effect.

LANDLORD: JoEl Investment Group, LLC

By: Jennifer Jones
Name: Jennifer Jones
Title: Manager

STATE OF NEBRASKA §
 §
COUNTY OF LANCASTER §

BEFORE ME, the undersigned authority, on this 26th day of October, 2017, did personally appear Jennifer Jones, manager of JoEl Investment Group, LLC, a Nebraska limited liability company, who acknowledged this instrument and stated that he executed same on behalf of the company.



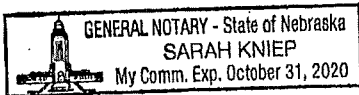
Sarah Kniep
Notary Public, State of Nebraska

TENANT: Southern Hospitality Ventures, Inc.

By: *Justin Jones*
Name: Justin Jones
Title: President

STATE OF NEBRASKA §
 §
COUNTY OF LANCASTER §

BEFORE ME, the undersigned authority, on this 25th day of October, 2017, did personally appear Justin Jones, President of Southern Hospitality Ventures, Inc., a Nebraska corporation, who acknowledged this instrument and stated that he executed same on behalf of the corporation.



Sarah Kniep
Notary Public, State of Nebraska

Exhibit A to Declaration of Restrictive Covenant

LEGAL DESCRIPTION OF PROPERTY

Lot No. Forty-eight (48), EXCEPT the East 14 feet and the West 25 feet thereof, in Perkins and Harford's Second Addition to the City of Kearney, Buffalo County, Nebraska.