Marshall E. Sicgel, Esq. Siege \& Colder, P.C. One Premier Plaza 5605 Glenridge Drive Suite 690 Atlanta, Georgia , 30342

## DECLARATION OF RECIPROCAL EASEMENTS AND COVENANTS

THIS DECLARATION OF RECIPROCAL EASEMENTS AND COVENANTS,
made as of the Coth day of September,2001, by GIPSON/EAST-WEST, L.L.C., a Georgia limited liability company (the "Declarant").

## WITNESSETH:

WHEREAS, the Declarant is presently the owner of the entire fee simple title to that certain tract or parcel of land located in Cobb County, Georgia, being more particularly described on Exhibit A attached hereto and made a part hereof by this reference (said property being hereinafter referred to as the "Property"); and

WHEREAS, the Property has been subdivided into three (3) separate parcels, which parcels are more particularly described as Parcel " A ", Parcel " B " and Parcel " C ", respectively, on Exhibit B attached hereto and made a part hereof by this reference (said Parcels being hereinafter individually referred to as Parcel " A ", Parcel " B " and Parcel " C "; and being hereinafter collectively
referred to as the "Parcels"); and
WHEREAS, the Declarant intends to construct upon Parcel "A" (i) a fitness center of approximately 41,000 square feet of space (said fitness center, together with any future expansion thereof, the "LA Fitness Center"), initially to be occupied by L.A. Fitness International, LLC, a California limited liability company (hereinafter said L.A. Fitness International, LLC [including any successor and/or assignce of the same] is referred to as "LA Fitness") in accordance with the terms of that certain Retail Lease dated October 27, 2000, between the Declarant and LA Fitness, as the same has been and may in the future be modified or amended (the "LA Fitness Lease"); (ii) a restaurant of approximately 6,000 square feet of space (the "Taco Mac Restaurant") initially to be occupied by East/West Mac, LLC, a Georgia limited liability company (hereinafter said Eas/West Mac, LLC [including any successor and/or assignee of the same] is referred to as "East/West Mac") in accordance with the terms of that certain Lease dated $\qquad$ . 2001 between the Declarant and East/West Mac, as the same has been or may in the future be modified or amended (the "Taco Mac Lease"); and (iii) an additional building of approximately 14,000 square feet of said space, all of which shall be located within the areas shown on the Site Plan prepared for the Property by Robertson Loia Roof, P.C., a copy of which is attached hereto as Exbibit B and made a part hereof (hereinafter said Site Plan is referred to as the "Site Plan"); and

## WHEREAS, it is anticipated that commercial improvements complimentary to those

 to be developed and constructed on Parcel " A " will be developed and constructed on Parcel " B "; however, as of this date, neither the party to effect such future development of Parcel "B", nor the character or type of such future development upon Parcel "B" is certain; andWHEREAS, it is also intended that Parcel "C" be developed for sale or lease, or sold or leased for development; and

WHEREAS, it is contemplated that storm water drainage facilities (said facilities, together with all replacements and alterations thereof, are hereinafter referred to as the "Storm Water Drainage Facilities") will be constructed and installed to collect, detain and dispose of storm water falling upon or accumulating on the Property; and

WHEREAS, the Declarant desires to execute this Declaration of Reciprocal Easements and Covenants for the purpose of providing (i) for the joint use of the storm water drainage and utility systems serving the Property, (ii) for the joint use of the walking, parking, driving, and other common areas now or hereafter located on the Property, (iii) for the joint right of access, ingress and egress to and from the Property, and (iv) for the other purposes herein described; NOW THEREFORE, in consideration of the mutual benefits to be realized by such joint use and the covenants set forth herein, the Declarant hereby declares and agrees that the Property shall be held and used in accordance with the following covenants:
1.

The Declarant hereby grants, creates and establishes permanent, non-exclusive easements for the benefit of each of the Parcels (except to the extent otherwise provided hereinbelow) over, across and upon each of the Parcels as hereinbelow described, none of which shall encroach or interfere unreasonably upon any other of such easements, as follows:
(a) An easement for vehicular and pedestrian ingress and egress to and from the East-West Connector Road over, across and upon the Property and the driveways constructed or to be constructed thereon, such access to the East-West Connector Road to be at the locations shown
on the Site Plan and at such other locations on the Property as may hereafter be established in accordance with the terms hereof. The easements granted hereby shall include, but not be limited to, the right to utilize the access drive across Parcel "B" as shown on the Site Plan, the course of which runs between the easterly boundary of Parcel "A" and the East-West Connector Road (hereinafter said access drive is referred to as the "East Main Access Drive). All truck traffic shall, to the extent reasonably possible, be limited to the service drive areas constructed on the Property.
(b) Acknowledging that the Property is benefitted by certain easements of access, ingress and egress across the Walmart shopping center property located adjacent to the Property immediately to the west (the "Walmart Property"), pursuant to the terms of that certain Easements with Covenants and Restrictions Affecting Land dated January 14, 1999, between Walmart Real Estate Business Trust, Jacoby Lindbergh Properties II, L.L.C., Austell Shops Associates, L.L.C. and the Declarant, recorded in Deed Book 12108, Page 162, Cobb County, Georgia Records (the "Walmart ECR"), an easement for vehicular and pedestrian ingress and egress to and from the Walmart Property over, across and upon the Property and the driveways constructed or to be constructed thereon, such access to the Walmart Property to be at the location shown on the Site Plan and at such other locations on the Property as may hereafter be established in accordance with the terms hereof. All truck traffic shall, to the extent reasonably possible, be limited to the service drive areas constructed on the Property.
(c) An easement for vehicular parking for the benefit of each of the Parcels at any and all of the parking areas shown on the Site Plan for such use or on any parking area hereafter established and used as a parking area on Parcel "B" or Parcel " A ". Notwithstanding such easement, the long-term and/or permanent parking of automobiles, trucks or other vehicles in any of the
parking areas on the Property is and shall be specifically prohibited. In addition and notwithstanding any other provision of this Declaration, none of the owners of any of the Parcels, nor any of their respective tenants, agents, guests, invitees, licensees, successors or assigns, shall have the right (i) to park any commercial truck (including, without limitation, eighteen (18) wheelers) in any of the parking arcas on the Property, except only as may be reasonably required for the delivery of supplies and/or merchandise to any business situated upon such Parcel for so long as reasonably required to effect the delivery of such supplies and/or merchandise; or (ii) to park any vehicle bearing signage identifying any such party in any of the parking areas on the Property, except only that, subject to the prior approval of the owner of Parcel "A", the owner of Parcel " $A$ " and the owner of Parcel " $B$ " (and their respective tenants, successors and assigns) shall be permitted (subject to the prohibition oflong-term and/or permanent parking described hereinabove) to park such a vehicle in such parking spaces as shall be located in the rear of the Property (i.e. that portion of the Property farthest away from the East-West Connector Road).
(d)(i) An easement for the drainage of surface water over, across and upon Parcel " A " and Parcel " B " and the right to tie into and utilize the Storm Water Drainage Facilities (including, without limitation, [i] the Phase I Storm Water Drainage Facilities [as such term is hercinafter defined], [ii] Detention Pond \#1 [as such term is hereinafter defined], and [iii] Detention Pond $\# 2$ [as such term is hereinafter defined]).
(ii) The future development of improvements upon Parcel " $B$ " being anticipated to occur at a later date than the development of improvements upon Parcel " A ", it is contemplated that the Storm Water Drainage Facilities will be constructed in phases. In connection with the construction of improvements upon Parcel " $A$ ", the owner of Parcel " $A$ " shall, at its sole cost and
expense, grade the Property and construct and install all of those Storm Water Drainage Facilities depicted on that certain Grading Plan prepared for the Property by Robertson Loia Roof, P.C. $\mathrm{C}_{1}$ a copy of which is attached hereto as Exhibit $C$ and made a part hereof by this reference (hereinafter said Grading Plan is referred to as the "Grading Plan"; and the Storm Water Drainage Facilities depicted on the Grading Plan are hereinafter referred to as the "Phase I Storm Water Drainage Facilities"). For purposes hereof, the detention pond denoted as "Detention Pond \#1" on the Grading Plan (said detention pond being hereinafter referred to as "Detention Pond "1") and the detention pond denoted on the Grading Plan as "Detention Pond $\$ 2$ " (hereinafter said detention pond is referred to as "Detention Pond \#2") are included within the definition of and shall be considered to be a part of the Phase I Storm Water Drainage Facilities. In connection with the above-described grading of the Property by the owner of Parcel "A", and the construction and installation of the Phase I Storm Water Drainage Facilities by the owner of Parcel " $A$ ", the Declarant does hereby establish upon Parcel "B" for the benefit of the owner of Parcel "A", (i) a temporary right, privilege and easement (terminating upon the earlier to occur of $(x)$ the date of the issuance of a certificate of occupancy with respect to the L.A. Fitness Center, or (y) December 31, 2002) to go over, across, through and upon said Parcels, as may be necessary or desirable, during the construction of the Phase 1 Storm Water Drainage Facilities for the purpose of facilitating the completion of the installation and construction of the same in accordance with the Grading Plan; (ii) a non-exclusive right, privilege and easement to maintain upon Parcel " B " those portions of the Phase I Storm Water Drainage Facilities constructed or installed upon Parcel "B" in accordance with the Grading Plan (including, without limitation, Detention Pond \#2); and (iii) a non-exclusive right, privilege and easement of access and ingress and egress to go over, under, across, through and upon Parcel " B " following the
construction of the Phase I Storm Water Drainage Facilities as may be necessary or desirable for the purpose of inspecting, repairing, replacing and maintaining those portions of the Phase I Storm Water Drainage Facilities constructed or installed upon Parcel "B" in accordance with the Grading Plan (including, without limitation, Detention Pond \#2).
(iii) The Declarant acknowledges that it is contemplated that Parcel " B " will be developed in the future, but at a later date than Parcel "C" and Parcel " A "; and that at this time no plans with respect to the development of Parcel " $B$ " have been formulated. In connection with any such future development of improvements upon Parcel "B", Declarant does hereby agree that the owner of Parcel "B" shall have (i) the right, at its sole cost and expense, to alter and modify any earthen slopes, landscaping, drainage ditches, catch basins, detention ponds or other portions of the Storm Water Drainage Facilities constructed or installed upon Parcel " $B$ ", and (ii) the right to alter or modify the manner and course through which storm water flowing from other parts of the Property onto and through Parcel "B" flows over, across, through, under and upon Parcel "B", including, without limitation, the right to install additional piping and to erect additional drainage facilities upon Parcel " $B$ "; provided, however, that with respect to the Phase I Storm Water Drainage Facilities, the right to alter and/or to modify (as described immediately hereinabove) any portion of the Phase I Storm Water Drainage Facilities shall be subject to the prior written consent of the owner of Parcel " A ", which consent shall not be unreasonably withheld or delayed. Notwithstanding the foregoing, no action effected by the owner of Parcel "B" in connection with any such alteration or modification of the Storm Water Drainage Facilities shall affect (i) the discharge of storm water from other parts of the Property (including, without limitation, Parcel " C " and Parcel " A ") over, across, through, under and upon Parcel "B", or (ii) the natural flow of such water into and through the Storm

Water Drainage Facilities. Any and all such additional drainage facilities constructed on any portion of the Property shall be deemed to be included within the definition of and to be a part of the Storm Water Drainage Facilities.
(e) An easement for the installation, maintenance and repair of sanitary sewer and water utility facilities under, over, across and upon the Property in accordance with that certain utility plan prepared by Robertson Loia Roof, P.C. for the Property, a copy of which is attached hereto as ExhibitD and made a part hereof. In the event the owner of any Parcel installs, maintains or repairs any utility line as therein provided, such work shall be done expeditiously and in a first-class and workmanlike manner, and the area affected thereby shall be promptly restored to substantially the same condition as existed prior to the effecting of such work. Such owner so effecting said work shall promptly pay all costs associated therewith and shall not (subject to the provisions of Paragraph 16. hereinbelow) allow any lien or encumbrance to ripen or be maintained against the Property, or any portion thereof; in addition, such owner shall and does hereby agree to indemnify and hold the Declarant and all other owners and tenants of any portion of the Property harmless from and against all loss, damage and expense (including reasonable attomey's fees) incurred by any of them of any nature whatsoever arising out of or in connection with such work. Such work shall be carried out in such manner as to cause the least amount, as may be reasonably possible, of inconvenience to the owners of the Parcels and the business operations conducted on the Property.
(f) An casement for the installation, maintenance and repair of telephone, electricity, natural gas and other utilities necessary for the utilization of any of the Parcels for the purposes intended (and permitted hereby), as may be required to provide utility services to any of
the Parcels, under, over, across and upon the Property (excluding any portion of the Property upon which buildings are located [or planned to be located]); provided, that the owner of each Parcel through which any such utility line is to be located shall approve, in advance, the location and course of the same.
(g) With respect to Parcel "C", a non-exclusive temporary construction easement on the Property for the purposes of facilitating the construction of a building and related improvements upon Parcel " C ", with such easement affecting that portion of the Property as will reasonably be necessary for use and operation of construction vehicles and equipment and the delivery and storage of construction materials. The above-described temporary construction easement for the benefit of Parcel " C " shall terminate on the earlier to occur of $(x)$ the date of the issuance of a certificate of occupancy with respect to the building to be constructed upon Parcel "C", or (y) June 30, 2002.
(b) With respect to and for the benefit of Parcel "C", an easement over, under and upon that portion of Parcel "A" depicted on Exhibit E as the "Parcel ' C ' Easement Area" (the "Parcel C Easement Area") for the purpose of using, maintaining and repairing, within the Parcel C Easement Area, those improvements and other items which are ancillary to any building now or hereafter located on Parcel "C" (or the business conducted thercon). All of the improvements and other items which may be located within the boundaries of the Parcel C Easement Area shall be subject to the prior written approval of the owner of Parcel " $A$ ", which approval shall not be unreasonably withheld or delayed; and, except only with the approval of the owner of Parcel " $A$ " as hereinabove described, no improvements or other items shall be constructed, used or maintained in the Parcel C Easement Area. Notwithstanding the foregoing, the owner of Parcel "A" does
hereby approve, in connection with the initial construction of the building contemplated to be constructed upon Parcel "C", the following: the building apron, building foot print, trash enclosure, scrap tire bin, and building overhangs (as each of the same is shown on those certain plans and specifications dated May 1, 2001, prepared by Archicon, L.C. for Discount Tire Co., Inc.)

Any work by any party with regard to the development of any of the Parcels shall be carried out in such manner as to cause the least amount, as may be reasonably possible, of interruption or interference with any business operations conducted on the Property or to the use of any of the easements described herein. Any landscaping, landscaping system, asphalt, paving, curbing or other improvements located upon the Property which shall be disturbed or damaged in connection with any of such developing party's development activities (including, without limitation, its activities related to the construction, installation, maintenance, use and/or repair of drives, curb cuts, aprons and other improvements), shall be replaced, patched, overlaid, repaired and/or restored (as may be applicable), to a condition comparable in quality and character to the condition of same existing immediately prior to the performance of such work. It is hereby acknowledged that the Declarant intends that the improvements now or hereafter constructed on the Property constitute a quality development, and the Declarant is therefore particularly sensitive to changes in the appearance of any part of the Property; each developing party shall therefore utilize special care in restoring and repairing any portion of the Property (and the improvements located thereon) affected by any of its work so that the appearance of the Property (and the improvements located thereon) will be of comparable quality and character to that which existed prior to its disturbance. All utility lines shall be in conformity with the provisions of this Declaration. Notwithstanding anything provided herein to the contrary, any utility lines which otherwise would
be subject to the terms of this Declaration may be repaired, rebuilt, adjusted or relocated so long as any such repairing, rebuilding, adjustment or relocation affects only the individual Parcel on which such repairing, rebuilding, adjustment or relocation is accomplished and does not affect any other Parcel or any part thereof. If any other Parcel is affected by such repairing, rebuilding, adjustment or relocation, the consent of the owner of such affected Parcel must first be obtained, which consent shall not be unreasonably withheld or delayed.
2.

In connection with the grant of reciprocal easements contained herein, the Declarant does hereby further agree and covenant as follows:
(a) All buildings to be constructed on Parcel "B" shall be constructed in such manner and at such locations thereon as may, in the judgment of the owner of Parcel " $\mathrm{B}^{\prime}$, be generally consistent with the Site Plan, it being understood that the final uses for Parcel "B" have not been finally determined as of the date of the execution of this Declatation. During the term of the LA Fitness Lease (as the same may be extended or renewed), no building containing more than two (2) stories may be constructed on Parcel "B", without the prior written consent of LA Fitness. At all times during the term of this Declaration, Parcel "B" shall, subsequent to the construction of all improvements upon Parcel "B" contain paved parking for the use and benefit of all of the Parcels for no less than that number of parking spaces necessary to comply with any and all governmental rules and regulations with respect to parking for Parcel " $B$ ", subject to reduction in such number by virtue of condemnation and eminent domain or other rights of govermmental authorities.
(b) All buildings constructed on Parcel " A " shall be constructed within the boundaries of the building areas depicted on the Site Plan. At all times during the term of this
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Declaration, Parcel "A" shall, subsequent to the construction of all improvements thereon, contain paved parking for the use and benefit of all of the Parcels, for no less than the greater of (i) that number of paved parking spaces which will provide a ratio of 5.0 parking spaces for full-sized automobiles for each 1,000 square feet of net rentable area of building constructed on Parcel " $A$ " and Parcel "C", collectively; or (ii) that number of parking spaces necessary to comply with any and all governmental rules and regulations with respect to parking for Parcel " $A$ " and Parcel " $C$ ", collectively, subject to reduction in such number by virtue of condemnation and eminent domain or other rights of governmental authorities.
(c) No more than one (1) building shall be constructed on Parcel " C "; and such building shall contain no more than 7,884 square feet of space. Said building shall contain no more than one (1) story (a balcony or mezzanine shall not be considered a second story); and no portion of said building, including any parapet or tower of said buildings, shall extend more than thirty-five (35') feet in height above the ground. In addition, the approval of the owner of Parcel " $A$ ", which approval shall not be unreasonably withheld or delayed, shall be required with respect to the construction of the improvements initially to be constructed on Parcel " C ", and any and all modifications, alterations and/or additions thereof.
(d) Except (i) as may be reasonably necessary to regulate traffic and to provide for landscaping, (ii) the signage depicted on the Site Plan and such other signage as may be permitted by the other provisions of this Declaration, no party subject hereto shall, at any time prior to the termination of the easements or rights herein granted, erect or construct, or cause to be erected or constructed, any sign, fence, wall, curb, hedge or barrier on or between the Parcels, or in any manner interfere or restrict the full and complete use and enjoyment by any party of the easements
or rights herein granted. However, directional and parking curbing necessary for efficient use of the Pareels shall not be considered in violation of this subparagraph 2(d). Subject to the foregoing, all means of ingress and egress, both pedestrian and vehicular, now or subsequently made available either through agreement or through approval of the applicable governmental authorities, shall remain free from obstruction, either temporary or permanent; parking in these areas is specifically precluded, and no impeding of the free flow of traffic (vehicular or pedestrian), for any cause, shall be permitted.
(e) Except for (i) a single common pylon sign (the "Common Pylon Sign"), which may be located on the Property in the location depicted on the Site Plan; (ii) light poles in the parking areas; (iii) enclosed trash and storage areas required for effective use of the any buildings now or hereafter located on Parcel " $A$ ", Parcel " $B$ " or Parcel " $C$ "; (iv) improvements permitted pursuant to the terms of subparagraph (d) immediately hereinabove; (v) improvements which may be constructed on Parcels "A", "B" and "C"; (vi) no more than three (3) free standing ATM type facilities or kiosks (e.g. Federal Express or Photo-Processing), which may be located on either Parcel " A " or Parcel " B ", one (1) of which may be located on Parcel " $A$ " and two (2) of which may be located on Parcel " $B$ ", each in an area determined by the owner of the Parcel upon which the same is to be located, so long as the same does not materially obstruct the visibility of the L.A. Fitness Center from the East-West Connector Road; and (vii) structures which are required by applicable zoning ordinances, no owner of any of the Parcels shall erect or construct, or permit to be erected or constructed thereon, any fences, walls or other permanent structures (other than landscaping which is less than three (3) feet in height). With respect to the Common Pylon Sign, the following shall be applicable:
(i) The owner of Parcel " A " shall, at its sole cost and expense, construct the Common Pylon Sign in the area depicted on the Site Plan; and the same shall be designed to permit the installation of not less than five (5) identification signs (one for the largest business operation located on Parcel "A", one for the largest business operation located on Parcel "B", one for the business operation located on Parcel " C " and two (2) for other business operations occupying not less than 5,000 net rentable square feet of space in a building located on either Parcel "B" or Parcel "A" [selected in the manner described in subparagraph (iii) hereinbelow], and, subject to the provisions set forth hereinbelow the above-referenced business operations shall have the right to place an identification sign thereon;
(ii) The sign of the occupant of the LA Fitness Center (initially LA Fitness) (the "Major Parcel ' $A$ ' Identification Sign") shall be in the position depicted on Exhibit $E$ attached hereto and made a part hereof by this reference. The sign of the largest business operation located on Parcel "B" (the "Major Parcel 'B' Identification Sign") shall be in the position depicted on Exhibit E attached hereto and made a part hereof by this reference. In addition, the sign of the business operation located on Parcel "C" (the "Parcel "C' Identification Sign") shall be in the position depicted on Exhibit E attached hereto and made a part hereof by this reference. The other business operations shall have the right and be entitled to place their identification signs in the remaining available positions.
(iii) Only identification signs for parties conducting businesses located on the Property shall be permitted to be placed on the Common Pylon Sign. Of the two (2) identification sign positions available for other business operations, the same shall be available for use only for businesses occupying not less than 5,000 net rentable square feet of space in a building located on
either Parcel " $A$ " or Parcel " $B$ ". The owner of Parcel " $A$ " shall select (from among the various parties occupying not less than 5,000 net rentable square feet of space within the improvements constructed upon Parcel "A" or Parcel "B") those two (2) parties who shall be entitled to install an identification sign on the Common Pylon Sign. All such identification signs shall be compatible in type and character with the Common Pylon Sign and the signage thereon; and each such identification sign shall be subject to the prior written approval of the owner of Parcel "A" (which approval shall not be unreasonably withheld or delayed).
(iv) The Parcel "B" Identification Sign shall be no larger than the Parcel " $A$ " Identification Sign; and all identification signs for other business operations shall be smaller than the Parcel "A" Identification Sign and the Parcel "B" Identification Sign.
(v) Any party that installs an identification sign on the Common Pylon Sign shall do so at its sole cost and expense. In connection with the installation and maintenance of any such identification sign on the Common Pylon Sign, the Declarant does hereby grant for the benefit of each of such electing parties an easement to go over, across and upon those portions of Parcel "A" as may be necessary or desirable to effect the installation, maintenance or repair of any such identification sign. Acknowledging that the Common Pylon Sign actually erected shall have been so erected and installed initially at the sole cost and expense of the owner of Parcel " A ", each party so installing an identification sign on any of said Common Pylon Sign shall, prior to the installation of any such identification sign on said Common Pylon Sign and as a precondition to its right to install any such identification sign on said Common Pylon Sign, pay to the owner of Parcel "A" a proportionate share of the cost of erecting and installing said Common Pylon Sign; said proportionate share shall be equal to the product obtained by multiplying ( $x$ ) the cost and expense
of the erection and installation of said Common Pylon Sign, by (y) a fraction, the numerator of which shall be the square footage of said party's identification sign, and the denominator of which shall be the total square footage of all identification signs which can be located on said Common Pylon Sign;
(vi) Except for and subject to the provisions of Paragraph 11. hereinbelow, the owners of each of the other Parcels (for themselves and on behalf of their [present and future] tenants) do hereby release the owner of Parcel "A" from any and all liability for damages resulting from failure of the owner of Parcel " A " to maintain and/or illuminate the Common Pylon Sign.
(f) Unless otherwise restricted by the governmental authorities having jurisdiction with respect thereto, access, entrances and exits between the Parcels shall not be limited, but instead shall be open and unrestricted; it being the intention that there be no curbing, barrier or other obstruction interfering with or restricting access, or the free flow of vehicles or pedestrians between Parcel "A", Parcel "B" and Parcel "C".
(g) All truck traffic shall, to the extent reasonably possible, be limited to the service drive areas constructed upon the Parcels.
(h) Except as may be shown on the Site Plan or otherwise provided herein, those portions of the Parcels which are not used for the construction of buildings (or the future expansion of buildings, or facilities [such as patios] attached to or located immediately adjacent to buildings) shall be used only for vehicular parking, pedestrian and motor vehicle parking, pedestrian and motor vehicle ingress and egress, landscaping and for drainage and utility purposes, and such areas may be improved only by the construction thereon of paved parking areas, sidewalks, driveways, striping indicating parking spaces, traffic islands, landscaping, light standards, bumper guards and drainage and utility facilities.
(i) Notwithstanding anything provided in this Declaration to the contrary, the Declarant bereby acknowledges and confirms that the location of the driveways (including, without limitation, the curb cut areas) and parking areas shown on the Site Plan may be altered by the Declarant so long as (i) such alteration does not cause a substantial change in the location of such driveways and parking areas; (ii) the driveways as so altered align with all other driveways and circulation drives constructed on the Property; (iii) no such alteration results in a violation of any governmental rule or regulation related to either the number of parking spaces for the Property (any of the Parcels), or access to and from the Property (or any of the Parcels) to public roadways; (iv) the owner of Parcel "A" consents thereto; and (v) the owner of Parcel "B" consents thereto. Except as otherwise provided hereinabove, the Declarant shall have the right to effect such alteration by recording in the public records of Cobb County, Georgia, an amendment to this Declaration reflecting such alteration in the Site Plan without the necessity for consent or approval of any party whatsoever. Notwithstanding the foregoing or any other provision of this Declaration to the contrary, nothing herein shall be deemed to abridge the rights of LA Fitness as set out in the LA Fitness Lease, during the term of the LA Fitness Lcase, with respect to the "Tenant's Area of Control" (as such term is defined in the LA Fitness Lease).
(j) Except as may be shown on the Site Plan or as is otherwise provided for herein, no building, improvements or other structures may be erected within ten (10) feet from the east Parcel "C" property line, ten (10) feet from the south Parcel "C" property line, and thirty (30) feet from the west and north Parcel "C" property lines. This restriction may only be waived in writing by the owner of Parcel " C ", in its sole discretion, provided the requesting party submits to the owner of Parcel " C " any and all necessary approvals of its building plans.
(a) During the term of the L.A. Fitness Lease (as the same may be extended or renewed), no part of the Property (except only the L.A. Fitness Center) shall, either directly or indirectly, be operated, leased, rented, occupied or suffered or permitted to be used for the purpose of conducting therein any non-retail fitness-related operation (including, a health club, aerobics, spinning, sports medicine, personal training, weight loss [in excess of 2,000 square feet], basketball, karate, boxing, cardiovascular or jazzercise).
(b) During the term of the Taco Mac Lease (as the same may be extended or renewed), no portion of the Property (except only the Taco Mac Restaurant) shall, either directly or indirectly, be operated, leased, rented, occupied or suffered or permitted to be used for the purpose of conducting therein or for use as a restaurant and/or bar which (i) offers chicken wings as one of its menu items (except where sales of chicken wings are less than ten percent [ $10 \%$ ] of total food sales at said establishment), or (ii) offers more than (A) fifteen (15) different kinds of draft beer, and (B) thirty (30) different kinds of bottled beer, examples of such restaurants referred to in clauses (i) and (ii) are Three Dollar Café, Buffalo's, Wild Wing Cafe, B.W. 3, Wings, Zaxby's, The Wing Factory and Bob Baumhaurer's Wings.
4.

No portion of the Property shall be used for any of the following purposes: any unlawful use; funeral establishment; used car lot; auction or bankruptcy sale (except those which are lawful and bona fide); pawn shop; shooting gallery; refinery; adult bookstore or facility selling, renting or displaying pomographic or adult books, literature, or videotapes (materials shall be considered "adult" or "pornographic" for such purpose if the same are not available for sale or rental
to children under 18 years old because they explicitly deal with or depict human sexuality), provided that sale, rental or display of such items as an incidental part of a permitted business (as used above, the term "incidental" means, with respect to any national or regional video store chain, any sale or rental of such materials and with respect to other tenants, the sale or such materials from not more than ten percent $(10 \%)$ of the sales area of such business and so as to constitute less than ten percent ( $10 \%$ ) of the gross sales of such business) shall be permitted; massage parlor; unemployment agency; food stamp center; dance hall; cocktail lounge or bar (except as an incident to a permitted restaurant, including, without limitation, a Taco Mac restaurant or similar type restaurant/bar operation), disco or night club; bingo or similar games of chance, but lottery tickets and other items commonly sold in retail establishments may be sold as an incidental part of business; second-hand store (except that the second-hand sale of books, records, videos, compact disks, computer hardware and software and sporting goods equipment shall be allowed), flea marke, government surplus store, salvage store or auction house, an amusement park, carnival, circus, auditorium or other place of public assembly, body and fender shop, dumping, disposing, incineration, or reduction of garbage (exclusive of garbage compactors located in the rear of any building and exclusive of mulch, fertilizer, manure, and other products for plant growth and maintenance or other customary and normal operations of plant nursery business, which may be manufactured, generated, or taken from waste or similar materials); industrial manufacturing, assembly, refining, smelting, agricultural, mining, distilling, or warehouse operation (except incident to a retail operation); junkyard or stockyard (except that this provision shall not prohibit the temporary use of construction trailers during periods of construction, reconstruction or maintenance); living quarters; mobile home park ${ }_{\text {a }}$ trailer court or labor camp.

In addition, no portion of the Property shall be used in any manner in violation of the terms and provisions of the Walmart ECR

## 5.

The owner of each Parcel governed by this Declaration shall make and pay for all maintenance, replacements and repairs necessary to keep all buildings located on such Parcel in a good state of repair and in a safe and tenantable condition. In the event that at any time during the duration of the easements granted herein, any building or buildings located upon Parcel "A", Parcel "B" or Parcel "C" shall be damaged or destroyed (partially or totally) by fire, the elements, or any other casualty, the owner or owner's tenant (if required under the provisions of such tenant's lease) of such Parcel or of the building located thereon and which is affected thereby, shall, in such owner's sole discretion and at its expense, either (i) promptly and with due diligence repair, rebuild and restore the building or buildings so damaged or destroyed, or construct new improvements consistent with and conforming to the terms and provisions of this Declaration and all applicable laws and ordinances with respect thereto; or, (ii) promptly and with due diligence raze the building or buildings so damaged or destroyed (for which no replacement improvements are to be constructed) and clear and clean the affected area.

## 6.

The owner of Parcel " $A$ " shall be responsible for and shall make and pay for ( $A$ ) the costs and expenses for all maintenance, replacements and repairs necessary to keep, in a good state of repair and in a safe and operable condition, (i) the Storm Water Drainage Facilities located on any part of the Property (including, without limitation, all of the Phase I Storm Water Drainage Facilities); (ii) the Common Pylon Sign; (iii) all common areas and facilities and all landscaping,
as may now or hereafter be located on any portion of the Property; and (iv) all driveways and parking areas located on any portion of the Property, and (B) the costs and expenses for (i) keeping the parking lot and driveways located on any portion of the Property lighted at night; (ii) the premiums for public liability and casualty insurance maintained relative to the driveways, parking areas, common areas and common facilities located on any portion of the Property; and (iii) all other costs for operating, managing, administering, maintaining or repairing all of the common areas and facilities located on any portion of the Property (including, without limitation, lighting, cleaning, snow and ice removal, painting, policing, providing security, fire protection and maintaining and repairing the paved areas of the Property). Notwithstanding the foregoing, the owner of Parcel "B" and the owner of Parcel "C" shall each be responsible for reimbursing the owner of Parcel " $A$ " for a proportionate share of all such costs and expenses (the "Common Area Maintenance Costs"); for purposes hereof, the proportionate share of the Common Area Maintenance Costs for which the owner of Parcel " B " and the owner of Parcel " C " shall each be responsible shall be equal to the total of all Common Area Maintenance Costs, multiplied by a fraction, the numerator of which shall equal the number of square feet of gross leasable area in the buildings located on such Parcel, and the denominator of which shall be equal to the total number of square feet of gross leasable area in the buildings located on all of the Parcels. For each calendar year, the owner of Parcel "B" and the owner of Parcel " $C$ " shall each pay the owner of Parcel " $A$ " its proportionate share (determined as described immediately hereinabove) of the Common Area Maintenance Costs for such year within thirty (30) calendar days after receiving a written statement from the owner of Parcel "A" of the Common Area Maintenance Costs, accompanied by reasonably sufficient supporting documentation and/or invoices. In addition, the owner of Parcel " $A$ " shall have the right to make a good faith
estimate of such annual Common Area Maintenance Costs for each upcoming calendar year and upon thirty (30) days notice to the owner of Parcel "B" and the owner of Parcel " $C$ " to require the monthly payment by the owner of such Parcel of one-twelfth ( $1 / 12$ th ) of its proportionate share of estimated annual Common Area Maintenance Costs. Within ninety (90) days following each calendar year, the owner of Parcel " A " shall calculate the actual amount of the proportionate share of the Common Area Maintenance Costs of the owner of each such Parcel, and the owner of Parcel "A" shall furnish to the owner of each such Parcel a detailed statement setting out the same, accompanied by reasonably sufficient supporting documentation and/or invoices. In the event that the aggregate of the installments made by the owner of either such Parcel during any such period shall be less than the actual amount of its proportionate share of the Common Area Maintenance Costs, such deficiency shall be paid to the owner of such Parcel within thirty (30) days after demand therefore. In the event that the aggregate of the installments made by the owner of such Parcel to the owner of Parcel "A" during any such period shall exceed its proportionate share of the Common Area Maintenance Costs, such excess shall be paid to the owner of such Parcel within thirty (30) days after the date upon which the owner of Parce! "A" shall deliver to the owner of such Parcel the detailed statement setting out the actual Common Area Maintenance Costs for such period as described immediately hereinabove. Any amount owed either by the owner of Parcel "B" or by the owner of Parcel " $C$ " to the owner of Parcel " $A$ " (or vice versa) as described hereinabove which is not paid when due shall be delinquent and, if not paid within thirty (30) calendar days after its due date, shall bear interest from the date due until paid at the lesser of (i) a rate of interest equal to five percent $(5 \%)$ above the then-current prevailing prime rate of interest in effect in the Atlanta, Georgia area, or (ii) the highest interest rate permitted by Georgia law. In addition, either owner may bring
an action at law against the other owner to collect the same, who shall be personally obligated to pay the same. In each instance, all interest, costs and reasonable attomey's fees incurred in such action or collection process shall be added to the amount due. In connection with its responsibilities for maintenance, replacement and repair as described herein, the Declarant does hereby grant to the owner of Parcel " $A$ ", a right, privilege and easement to go over, across, through and upon each of the Parcels (including, without limitation, Parcel " $\mathrm{B}^{n}$ ) as may be necessary or desirable in order for the owner of Parcel " A " to fulfill its obligations hereunder.
7.
(a) The owner of each Parcel shall defend, indemnify and save the owners of each other Parcel, and their respective tenants, mortgagees and occupants, harmless from and against any claim, suit, liability or demand arising out of, pertaining to or involving any injury to persons or property on such owner's Parcel to the extent arising from the occupation, use, possession, conduct or management of such Parcel by such owner, its tenants, agents or employees, other than those caused by the acts or omissions of any other owner of a Parcel, or its tenants, agents or employees.
(b) In the event that Parcel " $\mathrm{B}^{\prime}$ " and Parcel " A " shall, at any time during the term hereof, be owned by different parties, each owner of Parcel "B" and Parcel "A" shall, at its sole cost and expense, keep its respective Parcel insured against all statutory and common law liabilities for damage to property or injuries, including loss of life, sustained by any person or persons within or arising out of each Parcel, respectively, in a policy or policies with minimum coverage of One Million and $\mathrm{No} / 100(\$ 1,000,000.00)$ Dollars with respect to injury to any one person, and Three Million and $\mathrm{No} / 100(\$ 3,000,000.00)$ Dollars with respect to any one accident or disaster and Five Hundred Thousand and $\mathrm{No} / 100(\$ 500,000.00)$ Dollars with respect to damage to property. All such
policies shall bear endorsements to the effect that each owner of each other Parcel is named as an additional insured and that each such owner shall be notified not less than ten (10) days in advance of any modification or cancellation thereof. Copies of such policies, so endorsed or certificates evidencing the existence thereof, shall promptly be delivered by each owner to the others upon written request therefore.
8.

All owners and tenants of any of the Parcels shall, at the request of any owner of any Parcel and as may be reasonably required from time to time, execute and deliver an acknowledgment in such reasonable form as may be requested stating that the easements and covenants set forth herein are in full force and effect, that they know of no violations thereof (if such is the case, and if not what violations are known to exist) and that they are in compliance therewith (if such is the case; and if not the specific areas of non-compliance).
9.

The easements related to the Storm Water Drainage Facilities (including, without limitation, Detention Pond \#1 and Detention Pond \#2), the other drainage easements, the utility easements, the casements for vehicular and pedestrian ingress and egress over, across and upon the Property, the cross-parking easements for the benefit of each of the Parcels, shall each remain in full force and effect to the extent necessary for the enjoyment and use of each Parcel benefitted thereby. All other easements and restrictive covenants granted or provided for herein shall terminate on the earlier to occur of (a) the date upon which any such easement or restrictive covenant would terminate in accordance with its terms, (b) the date upon which any such easement or restrictive covenant would terminate by operation of law, or (c) the date of the execution of a written agreement to
terminate this Declaration executed by all of the owners of the Parcels.
10.

The easements, rights of use, and covenants created herein are not for the benefit of the general public, but are intended only for the benefit of the Declarant and its respective representatives, heirs, executors, successors, assigns, tenants, sub-tenants, guests, invitees, customers, employees, agents, independent contractors and the sub-tenants, guests, invitees, customers, employees, agents and independent contractors of any tenants of the Declarant or its respective representatives, heirs, successors and assigns, to the extent Declarant grants them such rights. Except as otherwise provided herein, the easements, rights and covenants herein provided shall run with the land and shall constitute reciprocal benefits to and burdens upon each of the Parcels. Except as otherwise provided herein, said easements shall remain in full force and effect and shall be unaffected by any change in ownership of the Parcels or any of them, or by any change of use, demolition, reconstruction, expansion or other circumstances affecting the Parcels, or any of them, except as specified herein. Each of the rights created hereunder shall be specifically enforceable at law or in equity, it being fully understood that an action for damages may not be an adequate remedy for a breach of this Declaration. This instrument is not intended to, and shall not be construed to, dedicate the said casement areas to the general public, nor shall this instrument be construed to restrict the use and development of the Parcels, or either of them, except as stated herein.
11.

If the owner of any Parcel does not comply with its obligations as described herein (including, without limitation, the provisions of subparagraphs $2[\mathrm{e}], 5$. and 6 .), any other owner of a Parcel shall have the right, but not the obligation, to perform such obligation (including, without limitation, any maintenance, repair or other work) as may be required hercunder for and on behalf of said non-performing owner if such non-performing owner does not commence to do so within thirty (30) calendar days following its receipt of written notice from any such party, and thereafter diligently pursue the same to completion; provided, however, that no notice shall be necessary if (i) a failure in an obligation to maintain or repair causes (or threatens to cause) an emergency, or (ii) the failure is in the obligation to keep the parking lot lights illuminated as required by the provisions of Paragraph 5 . Thereafter, any such party may enter upon such Parcel and take such actions as are necessary or desirable to perform such obligation (including, without limitation, such maintenance, repair or other work) or complete the same, as the case may be, whereupon all expenses incurred by such performing party in performing such obligation (including, without limitation, any amounts expended and all expenses [including reasonable attorney's fees] incurred by such performing party in satisfying any indemnification obligation of the non-performing party described in this Declaration), together with a fifteen percent ( $15 \%$ ) overhead and management fee, shall be paid upon demand therefore by such performing party. Any and all expenses incurred by the performing party in the performance of such obligation shall be paid by the non-performing owner within thirty (30) days of its receipt of written demand therefore. If the non-performing owner fails to pay any of its obligations hereunder to the performing party within thirty (30) days after its receipt of said written demand therefore, then, the performing party shall be entitled to collect, in addition thereto, interest
thereon from said due date at the lesser of (i) a rate of interest equal to five percent ( $5 \%$ ) above the then-current prevailing prime interest rate in effect in the Atlanta, Georgia area, or (ii) the highest rate permitted by Georgia law. The performing party shall also be entitled to bring an action at law against the non-performing owner, who, by accepting a conveyance of its Parcel, shall be personally obligated to pay the same; provided, however, that in any such action, the performing party shall only be entitled to recover from the non-performing owner the actual damages resulting from the failure of the non-performing owner to comply with its obligations as described herein; and the nonperforming owner shall not be liable for the consequential damages, if any, arising out of the failure of the non-performing owner to comply with its obligations as described herein. In each instance, all interest, costs of collection and reasonable attorney's fees incurred in any such action shall be added to the amount due.
12.

Any person or entity acquiring fee or leasehold title to any Parcel shall be bound by this Declaration only as to the Parcel or portion of the Parcel acquired by such person or entity. In addition thereto, such person or entity shall be bound by this Declaration only during the period such person or entity is the fee or leasehold owner of the Parcel or portion thereof, except as to obligations, liabilities and responsibilities which accrue during said period. Notwithstanding the foregoing, the easements, rights and covenants set forth herein shall remain in full force and effect and shall be unaffected by any change in the fee or leasehold ownership of the Parcels or any of them.
13.

This instrument shall not be modified without the prior written consent of (i) the fee owner of Parcel " B ", (ii) the fee owner of Parcel " A ", and (iii) if Parcel " C " is affected by any such modification, the fee owner of Parcel " C ".
14.

Invalidation of one or more of the covenants, conditions, reservations or restrictions herein contained by judgment or court order or otherwise shall in no way affect any other of the covenants, conditions, reservations or restrictions which shall continue and remain in full force and effect.
15.

This Declaration shall be governed by and construed in accordance with the laws of the State of Georgia.
16.

The owner of any Parcel shall not be required, nor shall any other owner have the right to pay, discharge or remove any tax, assessment, levy, fee, charge, lien or encumbrance so long as the owner of such Parcel shall, at its own expense and by an appropriate proceeding conducted in good faith and with due diligence, contest the amount, existence, validity or application, in whole or in part, of the same; provided, that (a) such proceeding shall prevent the collection or other realization of the tax, assessment, levy, fee, charge, lien or encumbrance so contested from or against the Property, or any portion thereof or any interest therein; (b) said proceeding shall prevent the sale, forfeiture or loss of the Property, or any portion thereof or any interest therein; and (c) such contest shall not subject any owner or any Parcel to the risk of criminal liability.
17.

With respect to any and all of the construction, installation, repair and/or maintenance work described in this Declaration, the following shall be applicable:
(a) all such construction, installation, repair and/or maintenance work shall be done expeditiously and in a first-class and workmanlike manner, and the area affected thereby shall be promptly restored to substantially the same condition as existed prior to the effecting of such work;
(b) the owner or other party so effecting said work shall promptly pay all costs associated therewith and shall not (subject to the provisions of Paragraph 16. hereinbelow) allow any lien or encumbrance to ripen or be maintained against the Property, or any portion thereof;
(c) the owner or other party so effecting said work shall indermify and hold the Declarant and all other owners and tenants of any portion of the Property harmless from and against all loss, damage and expense (including reasonable attorney's fees) incurred by any of them of any nature whatsoever arising out of or in connection with such work; and
(d) such work shall be carried out in such manner as to cause the least amount, as may be reasonably possible, of inconvenience to the owners of the Parcels and the business operations conducted on the Property.
18.

Time is of the essence with respect to each and every covenant, agreement and obligation set forth in this Declaration.

IN WITNESS WHEREOF, the parties have hereunto executed and sealed this

Declaration, as of the day and year first above written.


GIPSON/EAST-WEST, L.L.C., a Georgia limited liability company

By:



## CONSENT AND SUBORDINATION

Branch Banking and Trust Company (BB\& T), as the holder of that certain Security Deed dated March 23, 2001, by and between Gipson/East-West, L.L.C., as Borrower, and BB\&T, as Lender, recorded in Deed Book 13343, Page 4654, Cobb County, Georgia Records, hereby consents to the terms of this Declaration of Reciprocal Easements and Covenants, and subordinates and makes inferior said Security Deed to this Declaration of Reciprocal Easements and Covenants, as the same may hereafter be modified or amended in accordance with the terms hereof.

IN WITNESS WHEREOF, BB\&T has executed and sealed this Declaration of Reciprocal Easements and Covenants, as of the $I$ day of $I$ gtcmhen, 2001.

BRANCH BANKING AND TRUST COMPANY, a North Carolina state banking corporation
$\mathrm{By}:$

.31-

## LEGEND FORM:

Exhibit $\Delta=$ Legal Description of the Property
Exhibit B $=$ Site Plan
ExhibitC $=$ Grading Plan
ExhibitD $=$ Utility Plan
ExhibitE $=$ Common Pylon Sign
ExhibitE $=$ Parcel C Easement Area

All that trach or parcal of land lying and being in lend lots 924. 925. 926, and 927 of the $19^{\text {th }}$ district of Cobb County, Georgia and baing more particularly described as lolluws:

Beginaing at an tron pin wel an the southorn right-at-way of East-West Connector Road ( said iron pin baing 1872.17 fect from the intersaction of the aastarn right-of-way of Floyd - Road (having variable right-of-way) and the noutharn right-of-way of East-Wast Connector Road (having a 180 foot right-of-way) us measured along the southerly right-of-way of east Weat Connactor Road)

Thence nlong the southerly right- of-way of Fat-West Connector Road South 76 degrecs 44 minutes 03 seconds East for a distance of 34.18 feet to a concrete right-of-way monument:

Thence continuing along said right-of-way along a curve to the left. (said curve having a radius of 5819.38 feet and an arc length of 888.47 teet) haviug a chord bearing of Bouth 80 dogrees 59 minutas 11 saconds East for a distunce of b87,60 feol to un iron pin set on the southern right-of-way of bastHest Connector Road;

Thance leaving suid right-of-way South 01 degrees 09 minutes 25 seconds West for a distance of $264 . n 5$ feet lo an iron pin sel:

Thence North 85 degrees 11 minutes 14 seconds West for a distance of 35.00 fect to an iron pin set;

Thence South 18 degreas 67 minutas 12 seconds Fiast for a distance of 332.84 teet to an iron pin found:

Thence North 88 degrees 50 minutes 36 seconds Weat for a distance of 724,45 feet to an iron pin sat;

Thence North 01 degreas 45 minutes 54 seconds East for a distance of 898.21 teet to an iron pin set on the southern right of way of East-West Connector Road and the true point of beginning.

Said Lract contains 15.961 acres.

HEWNOOO $\pm 0$
EON




(Cormon pylon Sign)



