

ENT 132918:2006 PG 1 of 5
RANDALL A. COVINGTON
UTAH COUNTY RECORDER
2006 Oct 06 11:18 am FEE 26.00 BY SDH
RECORDED FOR SECURITY TITLE AND ABSTRACT

AFTER RECORDING, RETURN TO:

Ana Guedea
McDonald's Corporation
One McDonald's Plaza
Oak Brook, Illinois 60523

41505

RESTRICTIVE COVENANT

Cover Sheet

Executed:	October 5, 2006
Grantor:	STATIONS WEST – SARATOGA, LLC an Ohio limited liability company
Grantee:	McDONALD'S REAL ESTATE COMPANY, a Delaware corporation

Saratoga Springs, UT
Hyw 73 and Redwood Road
L/C: 043-0267
File #43553

LTC 40184

Saratoga Springs, UT
Hwy 73 and Redwood Road
L/C: 043-0267
File # 43553

Prepared by: Jennifer Burton
After recording, return to: Ana Guedea
McDONALD'S CORPORATION
One McDonald's Plaza
Oak Brook, Illinois 60523

RESTRICTIVE COVENANT

Under a Contract dated March 28, 2006, STATIONS WEST – SARATOGA, LLC, an Ohio limited liability company ("Grantor") agreed to convey to McDONALD'S REAL ESTATE COMPANY, a Delaware corporation ("Grantee") a parcel of real estate described on Exhibit A attached.

One of the terms of that Contract required Grantor to record a Restrictive Covenant affecting the use of Grantor's other property.

THEREFORE, in consideration of the terms and conditions contained in that Contract, Grantor promises and declares that the property described on Exhibit B attached will not be used for restaurant or food service purposes for a period of 20 years from the date of the recording of this document.

The term "restaurant or food service purposes" as used in this clause shall apply to any type of food service establishment which serves any amount of any of the following products:

Hamburgers or any other type of beef products served in sandwich form; or

Ground meat or meat substitute, or a combination of ground meat and meat substitute, or any other type of meat products, any of which are served in sandwich form;

Also provided that any food service establishment which offers as the primary method of service for all meal times, food and drink orders taken by and served by a waiter or waitress at the customer's table, is excluded from the term "restaurant or food service purposes."

In addition, and not by way of example, the following restaurants operating under the listed trade names, or operating under any successor trade names, are prohibited within the areas, and for the time period specified in this Restrictive Covenant.

Burger Chef
Burger King
Carl's Jr.
Arctic Circle
Crown Burger

Hardee's
In and Out Burgers
Jack-in-the-Box
Olympic Burgers
Checkers

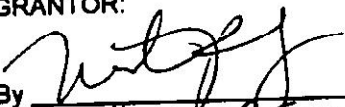
Rally's
Wendy's
White Castle
Dee's
Backyard Burgers

This restriction specifically excludes Del Taco, Taco Bell, Arby's, KFC, Blimpies, Subway, and Gandolfos.

This restriction runs with the land described on Exhibits A and B and shall inure to the benefit of Grantee and be binding upon Grantor and Grantor's successors and assigns.

Grantor has executed this Restrictive Covenant, this 5th day of October, 2006.

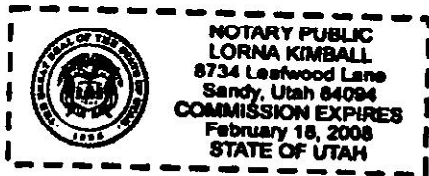
GRANTOR:


By _____
Its Authorized Signatory

STATE OF Utah
COUNTY OF SALT LAKE

AFFIDAVIT OF OWNERSHIP

The undersigned, being first duly sworn on oath, deposes and states that the undersigned is an officer or partner of the above named Grantor and as such has access to the records of the Grantor and knows of his(her) personal knowledge that the Grantor has title to all of the property described on Exhibit B attached and that the Grantor owns no other property within a 2 mile radius of the property described on Exhibit A attached.



R. W. Williams

Affiant

Subscribed and sworn to before me this 5th day of October, 2006.

Lorna Kimball
Notary Public

My commission expires 2-18-08

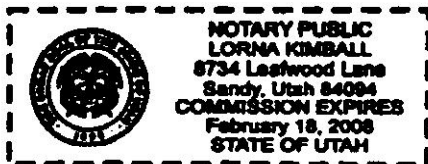
(Attach Exhibits A and B)

ACKNOWLEDGMENT

STATE OF Utah
COUNTY OF SALT LAKE

The foregoing instrument was acknowledged before me on 5-OCT-06, by MICHAEL C. PHILLIPS, its AUTHORIZED SIGNATORY and by ROY D. WILLIAMS, its AUTHORIZED SIGNATORY, of STATIONS WEST - SARATOGA LLC on behalf of the corporation/partnership.

Lorna Kimball



Saratoga Springs, UT
Hwy 73 and Redwood Road
LIC: 043-0267

Exhibit A

Legal description of Grantee's Property

Lot 3 of the Saratoga Town Center Subdivision per the plat thereof filed October 3, 2006, as Entry No. 131021:2006, Map Filing No. 11899, in Map Book 66, at Map Page 170 of the Official Records of the Recorder of Utah County, Utah.

FOR REFERENCE PURPOSES ONLY:
TAX PARCEL NO. 66-170-0003

Saratoga Springs, UT
Hwy 73 and Redwood Road
LC: 043-0267

Exhibit B

Legal description of Grantor's property
located within a two 2 mile radius of Grantee's property
(Grantor to insert)

Lots 1, 2, 4, 5, 6, 7, 8, 9, and 10 of the Saratoga Town Center Subdivision per the plat thereof filed October 3, 2006, as Entry No. 131021:2006, Map Filing No. 11899, in Map Book 66, at Map Page 170 of the Official Records of the Recorder of Utah County, Utah.

FOR REFERENCE PURPOSES ONLY:
TAX PARCEL NOS. 66-170-0001; 66-170-0002;
66-170-0004 THROUGH 66-170-0010, INCLUSIVE