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Hamilton County Tennessee

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DECLARATION OF RECIPROCAL CROSS ACCESS
EASEMENT AND RESTRICTIVE COVENANTS

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THIS DECLARATION OF RECIPROCAL CROSS ACCESS EASEMENT AND RESTRICTIVE COVENANTS is made this 14 day of February, 2003 by FOUNTAIN SQUARE PROPERTIES, a Tennessee General Partnership (hereinafter referred to as the "Partnership").

BACKGROUND:

A. The Partnership is the owner of two parcels of real property located in Chattanooga, Hamilton County, Tennessee (the "Commercial Tract"), which parcels are described and shown as Revised Lot 3 and Lot 4 of the Revised Fred Robinson Estate Subdivision, the revised plat of which is recorded in Plat Book 71, Page 3, in the Register's Office of Hamilton County, Tennessee (the "Plat").

B. The Partnership has agreed to convey Revised Lot 3 to be developed for commercial purposes.

C. In order to facilitate the comprehensive use of both Revised Lot 3 and Lot 4, the Partnership has determined that it is in the best interests of future owners of such Lots to establish a perpetual, non-exclusive cross-access easement on a portion of Lot 3 for pedestrian and vehicular cross-access, ingress and egress from Hixson Pike to serve both tracts of land.

D. The Partnership (through its predecessor individual owners) previously owned Lot 2 of the Fred Robinson Estate Subdivision, as shown on the plat recorded at Plat Book 54, Page 2, ROHCT, and established certain easements and restrictions on both Lot 2 and the original Lot 3 of the Fred Robinson Subdivision by virtue of the Reciprocal Cross-Access Easement and Restrictive Covenant Agreement dated Nov. 1, 1996 and recorded at Book 471, Page 143, ROHCT (the "Original Easement Agreement"), under which a portion of the original Lot 3 was developed into a driveway area to service both Lot 2 and the original Lot 3, which driveway area was constructed and paved by the predecessors to the Partnership.

E. The Partnership intends with this instrument to extend the reciprocal cross-access easement rights established in the Original Easement Agreement into the additional easement area on the Revised Lot 3, as more particularly set forth below, with the intention that

Grantor's Name + Address:
Fountain Square Properties,
314 Delores Dr
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the paved driveway area constructed under the Original Easement Agreement now be extended across an additional portion of the Revised Lot 3.

NOW, THEREFORE, in consideration of the premises contained herein, the receipt and sufficiency of which are hereby acknowledged by the Partnership, the Partnership hereby declares, grants, and establishes a reciprocal cross-access, ingress and egress easement upon Revised Lot 3, which easement shall be perpetual and non-exclusive, and shall run with the land over and across the portions of Revised Lot 3 which are shown on the Plat as the "Driveway Easement" (here the "Driveway Easement Area"). This easement is granted upon the following terms and conditions:

1. Definitions. Capitalized terms used in this Agreement not otherwise defined shall be defined as follows:

(a) "Owner" shall mean any individual, partnership, corporation, or other entity holding fee title to Lot 2, Revised Lot 3, or Lot 4 of the Revised Fred Robinson Estate Subdivision or his, her or its respective heirs, successors or assigns.

(b) "Revised Lot 3" shall mean the area included within Lot 3 on the revised plat of the Fred Robinson Estate Subdivision, as recorded at Plat Book 71, Page 3, ROHCT.

(c) "Tenant(s)" shall mean any tenant on Lot 2, Revised Lot 3 or Lot 4 of the Fred Robinson Estate Subdivision.

2. Driveway Easement. The Partnership hereby declares and establishes for the benefit of Lot 4 and as a burden upon Revised Lot 3, a permanent, non-exclusive easement for ingress and egress for pedestrian and vehicular traffic (which shall include private passage for automobiles and light trucks only) over and across the Driveway Easement Area as shown on the Revised Plat of the Fred Robinson Estate Subdivision recorded at Plat Book 71, Page 3, ROHCT. To the extent that a driveway within the Driveway Easement Area has not previously been constructed and paved under the terms of the Original Easement Agreement, the future owner of Revised Lot 3 shall be responsible, promptly after purchasing Revised Lot 3 and at such Owner's sole expense, for completing the construction and paving of the driveway located within the Driveway Easement Area, up to the boundary between Revised Lot 3 and Lot 4. Such driveway construction will be performed by said Owner in accordance with sound engineering and construction standards with first-class materials and workmanship, and shall be integrated in appearance and construction materials with the portions of such Driveway Easement Area which have previously been paved under the Original Easement Agreement.

Other than constructing the driveway, no Owner or Tenant of Revised Lot 3 shall construct any permanent improvements within the Driveway Easement Area, nor shall such Owner or Tenant obstruct or in any way interfere with the free passage of pedestrian and vehicular traffic across or through the Driveway Easement Area.

Following the construction of the remaining portions of the Driveway by the subsequent owner of Lot 3, both the Owner of Revised Lot 3 and Lot 2 shall share in the annual

cost of maintaining the Driveway based on the ratio that the area of any building constructed within their respective Lots bears to the total area of buildings constructed on both Revised Lot 3 and Lot 2. Such Owners shall together develop a calculation of the total cost in maintaining the driveway annually and shall provide such backup documentation as may be reasonably necessary. "Maintaining" the driveway shall include all costs of repaving, patching, painting, sealing, repairing, and otherwise keeping the driveway in good operating condition, as well as taxes and insurance costs attributable to the Driveway. Each Owner shall pay (or reimburse the other Owner) their pro-rata costs within forty-five (45) days of the determination of such costs. Failure by either Owner to pay such pro-rata costs shall entitle the other Owner to terminate the defaulting Owner's use of the Driveway, upon giving notice of such failure to pay and not less than fifteen (15) days for the defaulting Owner to cure such failure.

If at any time the Partnership develops improvements upon Lot 4 or sells Lot 4 to any individual or entity who develops Lot 4 and desires to connect a driveway upon Lot 4 to the Driveway Easement Area established hereunder, the Owner of Lot 4 at such time shall become obligated to maintain and repair the Driveway on the same pro-rata basis as established hereunder (with respect to new buildings built on Lot 4), and the Reciprocal Easements established hereunder (and under the Original Easement Agreement) shall be extended to cover any new driveway areas or Lot 4 which serve as an extension of the driveway established hereunder.

Construction vehicles and heavy equipment shall be permitted on the Driveway Easement Area only during the construction or repair of buildings located on either Revised Lot 3 and shall not interfere with the use of the driveway, the businesses of either Owner, or their Tenants and invitees.

3. Sign Restriction. No exterior sign located within fifty (50) feet of the common boundary line between Revised Lot 3 and Lot 4 tracts shall exceed twelve (12) feet in height. Also, no billboard-type sign or off-premises advertising shall be allowed within sixty (60) feet of the common boundary line separating the tracts of land.

4. Binding Effect. The agreements, covenants and obligations herein are not personal but shall be i) covenants which shall run with the land for the benefit of Lot 4 and shall burden the Revised Lot 3, and ii) binding upon and inure to be the benefit of its successors and assigns of the parties hereto to the extend set forth herein.

5. Term. Except as provided herein, this Easement and the rights, obligations and liabilities created hereby shall remain in full force and effect from the date of recordation of this Easement Agreement unless terminated by written agreement and recorded in the Register's Office of Hamilton County, Tennessee, and executed by the then Owner of the Lot 2, Revised Lot 3, and Lot 4.

IN WITNESS WHEREOF, the Partnership has executed this Declaration of Reciprocal Cross Access Easement and Restrictive Covenants to be effective on the day and date first above written.

FOUNTAIN SQUARE PROPERTIES

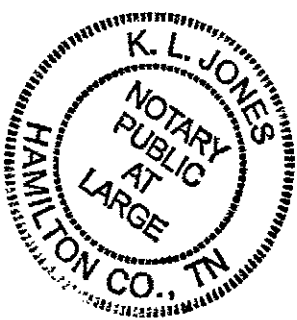
By: [Signature]
Fred K. Robinson, General Partner

STATE OF TENNESSEE
COUNTY OF HAMILTON

Personally appeared before me, K. L. Jones, Notary Public, FRED K. ROBINSON, to me known (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is the General Partner of Fountain Square Properties, a Tennessee general partnership and is authorized by the partnership to execute this instrument on behalf of the partnership.

WITNESS my hand, at office, this 14 day of Feb., 2003.

[Signature]
NOTARY PUBLIC
My Commission Expires: 12/21/06



STATE OF TENNESSEE COUNTY OF HAMILTON
I, the undersigned, hereby certify that the actual consideration for this transfer, or value of the property, is \$ 1000 which amount is equal to the amount in the instrument, whichever is greater, and is intended in precisely transferred, whichever is greater, which the property or interest in property transferred would command at a fair and voluntary sale of the property and which is before me.

James E. Johnson
Assistant Register
This 18 day of February, 2003
Fountain Square Properties, Inc.
[Signature]
Fountain Square Properties, Inc.

IN THE CITY OF CHATTANOOGA, HAMILTON COUNTY, TENNESSEE:
Lot Three (3), Fred Robinson Estate Subdivision, as shown by plat of record in Plat Book 71, page 3, in the Register's Office of Hamilton County, Tennessee.
REFERENCE is made for prior title to Deed of record in Book 4805, page 126, in the Register's Office of Hamilton County, Tennessee.