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RECORDED NOV 12 1986 4:49  
10957 JANET C. WHITEHEAD, Manager

RESTRICTIVE COVENANT

Michael T. Alexander and Peter T. Alexander (hereinafter "Grantor") covenant and agree with PDQ Food Stores of Wyoming, Inc. (hereinafter "Grantee"), its successors and assigns, in consideration of the purchase by Grantee and conveyance by Grantor of the real estate described on Exhibit A attached hereto and incorporated herein by this reference, (which Real Estate has been conveyed by Grantor to Grantee simultaneous herewith), as follows:

1. Grantor covenants that it shall not use the premises described on Exhibit B attached hereto and incorporated herein by this reference (Real Estate contiguous to the premises described on Exhibit A, ownership of which is to be retained by Grantor) for establishment of retail gasoline or convenience food store business facilities; similar to those presently being operated by PDQ Food Stores, Inc. and/or its subsidiaries in the metro Denver, Colorado market.

2. This covenant shall restrict not only Grantor but shall be attached to and run with the land described on Exhibit B attached hereto, and shall bind the heirs, executors, administrators and assigns of Grantor. The parties intend and agree that this covenant touches and concerns the lands of Grantor and Grantee described on Exhibits "A" and "B" attached hereto and enhances and maintains the value of Grantee's land described on Exhibit "A."

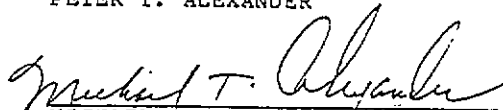
3. The parties agree that in order to create additional evidence of their intention and of privity of estate existing between them, Grantor shall convey the land described on Exhibit "B" attached hereto to Grantee, and said parcel shall be reconveyed by Grantee to Grantor, subject to the Restrictive Covenant as evidenced herein. Said act of conveyance and reconveyance shall be for the purpose only of further evidencing privity of estate and the intention of the parties that the benefit and burden of this covenant run with the lands of Grantor and Grantee described herein, and shall not otherwise create or extinguish any other rights between the parties with regard to the lands described herein. Such documents of conveyance and reconveyance shall be in such form as the parties hereto may agree consistent with the provisions hereof.



4. A violation of this covenant may be enjoined and the same enforced at the suit of Grantee, its successors and assigns. The assigns of Grantee shall include any person or entity deriving title immediately from Grantee to all or any portion of the premises described on Exhibit A attached hereto.

Dated: 14 November 1986.

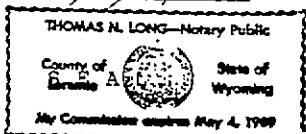
  
PETER T. ALEXANDER

  
MICHAEL T. ALEXANDER

STATE OF WYOMING )  
                          ) SS  
COUNTY OF LARAMIE )

The foregoing instrument as acknowledged before me by Peter T. Alexander this 14 day of November 1986. Witness my hand and official seal. My commission expires:

5/4/89

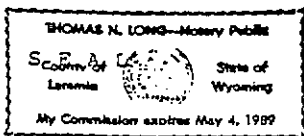


  
Notary Public

STATE OF WYOMING )  
                          ) SS  
COUNTY OF LARAMIE )

The foregoing instrument as acknowledged before me by Michael T. Alexander this 14 day of November 1986. Witness my hand and official seal. My commission expires:

5/4/89



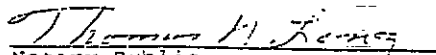
  
Notary Public



EXHIBIT A TO RESTRICTIVE COVENANT

PARCEL 1:

Lot 2B, a Replat of Lot 2, Block 1, Stephens Addition, an Addition to the City of Cheyenne, Laramie County, Wyoming.

PARCEL 2:

All that portion of the SW $\frac{1}{4}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$  of Section 34, Township 14 North, Range 66 West of the 6th P.M., Laramie County, Wyoming, being more particularly described as follows:

Beginning at the southwest corner of Lot 2B of Block 1 in replatted Lot 2 of the Stephens Addition, a subdivision of Laramie County, Wyoming, said corner being located on a circular curve concave to the northwest, the radius of which is 3669.83 feet and at which point a line tangent to said curve bears N 75°54'30" E; thence along said curve, said curve being the northerly right-of-way boundary of US 30 (Lincoln Highway) as laid down and recorded by the Wyoming State Highway Commission as of October 15, 1951, through a central angle of 01°41'39" a distance of 103.51 feet; thence S 00°02'10" W a distance of 103.25 feet; thence S 44°05'44" W a distance of 43.12 feet; thence S 88°09'18" W a distance of 47.74 feet; thence N 14°05'30" W a distance of 111.13 feet, more or less, to the point of beginning.

PARCEL 3 (Easement):

A right-of-way and easement for ingress and egress to and over the lands of Grantee described as follows:

Twenty-four (24) foot roadway easement across W.H.D. Parcel 17 (said "W.H.D. Parcel 17" being described hereinafter) the center line of which is described as beginning on the south line of Parcel 17 at a point S88°09'18"W a distance of 66.5 feet from the SE corner of Parcel 17; thence N13°41'22"W a distance of 30.0 feet; thence along a curve to the right the radius of which is 44.42 feet and the cord of which bears N28°18'54"E a distance of 59.45 feet; thence N70°19'10"E a distance of 24.0 feet to a point of the eastern boundary of said Parcel 17, said point being S14°05'30"E a distance of 21.0 feet from the NE corner of said Parcel 17.



The easement and right-of-way shall constitute a covenant running with the lands of Grantor and Grantee, the benefit of which shall inure to Grantee, its licensees, invitees, successors and assigns. Grantee shall also have the right to remove snow and otherwise maintain or repair and restore the premises over which such right-of-way is hereby granted.

W.H.D. Parcel 17 is more specifically described as:

All that portion of the SW $\frac{1}{4}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$  of Section 34, T. 14 N., R. 66 W. of the 6th P.M., Laramie County, Wyoming, being described by metes and bounds as follows:

Beginning at the southwest corner of Lot 2A of Block 1 in replatted Lot 2 of the Stephens Addition, a subdivision of Laramie County, Wyoming, said corner being located on a circular curve concave to the northwest, the radius of which is 3669.83 feet and at which point a line tangent to said curve bears N. 77°54'51" E.; thence along said curve, said curve being the northerly right-of-way boundary of US 30 (Lincoln Highway) as laid down and recorded by the Wyoming State Highway Commission as of October 15, 1951, through a central angle of 02°00'21" a distance of 123.49 feet to the southwest corner of Lot 2B in said replatted Lot 2; thence S. 14°05'30" E. a distance of 111.13 feet; thence S. 88°09'18" W. a distance of 134.50 feet; thence N. 12°05'09" W. a distance of 34.90 feet, more or less, to the point of beginning. (Parcel No. 17)



EXHIBIT B TO RESTRICTIVE COVENANT

Lot 2A, a Replat of Lot 2, Block 1, Stephens Addition, an Addition to the City of Cheyenne, Laramie County, Wyoming.

And

All that portion of the SW $\frac{1}{4}$ SW $\frac{1}{4}$ NW $\frac{1}{4}$  of Section 34, T. 14 N., R. 66 W. of the 6th P.M., Laramie County, Wyoming, being described by metes and bounds as follows:

Beginning at the southwest corner of Lot 2A of Block 1 in replatted Lot 2 of the Stephens Addition, a subdivision of Laramie County, Wyoming, said corner being located on a circular curve concave to the northwest, the radius of which is 3669.83 feet and at which point a line tangent to said curve bears N. 77°54'51" E.; thence along said curve, said curve being the northerly right-of-way boundary of US 30 (Lincoln Highway) as laid down and recorded by the Wyoming State Highway Commission as of October 15, 1951, through a central angle of 02°00'21" a distance of 128.49 feet to the southwest corner of Lot 2B in said replatted Lot 2; thence S. 14°05'30" E. a distance of 111.13 feet; thence S. 88°09'18" W. a distance of 134.50 feet; thence N. 12°05'09" W. a distance of 84.90 feet, more or less, to the point of beginning. (Parcel No. 17)

**HIRST & APPLIGATE**

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Law Offices

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WYOMING 82003-1083  
**BOOK 1237**

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