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EASEMENTS, COVENANTS, AND RESTRICTIONS AGREEMENT

THIS EASEMENTS, COVENANTS, AND RESTRICTIONS AGREEMENT (hereinafter referred to as the "Agreement"), is made this ____ day of December, 1996 by and between Wayne S. Grigsby (hereinafter referred to as "Grigsby") and AutoZone, Inc., a Nevada corporation (hereinafter referred to as "AutoZone").

WITNESSETH:

WHEREAS, Grigsby is the owner of certain real property located in the City of Huntington, County of Huntington, State of Indiana, as depicted in Exhibit "A" hereto as "Parcel 1" and as described in Exhibit "B"; and

WHEREAS, AutoZone is the owner of certain real property located in said City, County, and State, as depicted in Exhibit "A" hereto as "Parcel 2" and as described in Exhibit "B"; and

WHEREAS, Grigsby and AutoZone have agreed that Parcel 1 and Parcel 2 shall be held, sold, or conveyed subject to the easements, covenants, and restrictions contained in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. No part of Parcel 1 shall be used as an automobile parts store or for the sale of automobile parts, supplies, or accessories for off-premises installation. This restriction does not apply to any business whose principal business is a drugstore and/or pharmacy, grocery store, department store, variety store, hardware store, home improvement store, or any other seller of a broad mix of general merchandise which sells parts as an incidental part of its general merchandise business, provided no such general merchandiser sells automobile carburetors, starters, brakes, alternators, fuel pumps, water pumps, or other coolant pumps for off-premises installation.

2. Grigsby hereby grants to AutoZone a non-exclusive access easement providing uninterrupted access for two-way motor vehicle traffic over and across that portion of Parcel 1 depicted as Ingress & Egress Easement "B" on Exhibit "C" and as described in Exhibit "D" hereto.

3. AutoZone hereby grants to Grigsby a non-exclusive access easement providing uninterrupted access for two-way motor vehicle traffic over and across that portion of Parcel 2 depicted as Ingress & Egress Easement "A" on Exhibit "C" and as described in Exhibit "D" hereto. Ingress & Egress Easement "A" and Ingress & Egress Easement "B" collectively are hereinafter referred to as the "Access Easement Area". Grigsby and AutoZone agree to keep the Access Easement Area free from obstacles or obstructions which would prevent or hinder the free passage of vehicular traffic within or across the Access Easement Area except temporarily, for reasonable times and in a reasonable manner, for purposes of performing work

