

Ramsey, MN
Sunwood Drive
L/C: 022-0575

Prepared by: Gillian Bregman
After recording, return to: Kim Delmedico
McDONALD'S CORPORATION
One McDonald's Plaza
Oak Brook, Illinois 60523

RESTRICTIVE COVENANT

The Housing and Redevelopment Authority in and for the City of Ramsey, Minnesota, a public body corporate and politic under the laws of the State of Minnesota ("Grantor") wishes to enter into a contract ("Contract") with **McDONALD'S USA, LLC, a Delaware limited liability company** ("Grantee") to sell to Grantee a parcel of real estate described on Exhibit A attached ("the Premises").

As an inducement for Grantee to enter into the Contract with Grantor, Grantor has agreed to record a Restrictive Covenant affecting the use of Grantor's parcel of real estate located adjacent to the Premises, as described on Exhibit B, attached ("Lot 3").

THEREFORE, in consideration of ONE DOLLAR AND NO CENTS (\$1.00), and other good and valuable consideration, the receipt of which is hereby acknowledged, Grantor promises and declares that the property described on Exhibit B, will not be leased, used or occupied as a Quick Service Restaurant for a period of 20 years from the Grantor execution date listed in this Restrictive Covenant; provided, however, that if (a) Grantee is not operating a McDonald's Restaurant within 545 days after the date listed in this Restrictive Covenant or (b) if McDonalds opens and operates a McDonald's Restaurant and at any time within said 20 year period ceases operating the McDonald's Restaurant for a period of more than 180 days other than as the result of a casualty or any other conditions, which are beyond the reasonable control of any party to this Restrictive Covenant and not due to the fault or negligence of such party, this Restrictive Covenant shall be null and void and of no further force or effect. The term "Quick Service Restaurant" for purposes of this restriction shall be defined as any restaurant or food service establishment with drive thru service, drive-in service or pedestrian walk-up window service whose primary business consists of or whose marketing strategy is based on the sale of hamburgers, ground meat or meat substitute sandwiches, or a combination of ground meat and meat substitute sandwiches, or any other type of meat products, any of which are served in sandwich form or chicken served in sandwich form. 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 Quick Service Restaurant. Notwithstanding the foregoing, a restaurant with drive-thru facilities that sells as its primary product hamburgers, ground beef or ground beef products in sandwich form or chicken in sandwich form shall be included in the term "Quick Service Restaurant". 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 area described on Exhibit B, attached:

Apollo Burgers
Bison Jack's
Burger King
Checkers
Culver's
Fatburger
Fuddruckers
Iceberg Drive Inn
Jake's Wayback Burgers
Rally's
Smashburger
Wendy's

Astro Burgers
Bobby's Burger Palace
Burger Street
Cheeburger Cheeburger
DQ Grill & Chill
Five Guys
Hardee's
In-N-Out Burger
Johnny Rockets
Roy Rogers
Sonic
Whataburger

Back Yard Burgers
Burger 21
Carl's Jr.
Crown Burgers
Elevation Burger
Five Napkin Burger
Hires Big H
Jack in the Box
Krystal
Shake Shack
Steak 'n Shake
White Castle

Bojangles'
El Pollo Loco
Pollo Tropical

Brown's Chicken
KFC
Popeyes

Chick-fil-A
Pollo Campero
Raising Cane's

As of the date of this Restrictive Covenant, Grantor is under contract to sell Lot 3 to a third party (the "Next Lot 3 Owner"). This restriction will not be effective as to Grantor and will run with title to Lot 3 until the first to occur of the following: (a) alienation in the form of transfer of title of Lot 3 to any owner who receives fee title to Lot 3 from the Next Lot 3 Owner, or (b) alienation in the form of the subleasing or assignment of any leasehold interest held by the lessee of Lot 3 under any lease agreement between the Next Lot 3 Owner and such lessee, as the term of such lease may be extended. This restriction will inure to the benefit of Grantee and be binding upon Grantor and Grantor's successors and assigns.

Grantor has executed this Restrictive Covenant, this ____ day of _____, 2012.

GRANTOR:
Housing and Redevelopment Authority in and for the City of Ramsey, Minnesota,
a public body corporate and politic under the laws of the State of Minnesota

GRANTEE:
McDONALD'S USA, LLC,
a Delaware limited liability company

By _____
Printed Name: _____
Its _____

By _____
Printed Name: _____
Its _____

ACKNOWLEDGMENT – McDONALD’S
(No Attestation required)

STATE OF ILLINOIS)
) SS:
COUNTY OF DUPAGE)

I, _____, a Notary Public in and for the county and state set forth above,
CERTIFY that _____, as _____ of McDONALD’S USA,
LLC, a Delaware limited liability company, who is personally known to me to be the same person whose
name is subscribed to the foregoing instrument as such authorized party, appeared before me this day in
person and acknowledged that he/she signed, sealed and delivered this instrument as his/her free and
voluntary act as such authorized party and as the free and voluntary act of the company for the uses and
purposes described in this instrument.

Given under my hand and notarial seal, this _____ day of _____, _____.

_____ My commission expires _____.
Notary Public

ACKNOWLEDGMENT – GRANTOR

STATE OF _____)
) SS:
COUNTY OF _____)

I, _____, a Notary Public in and for the county and state set forth above,
CERTIFY that _____, as _____ of the **Housing and
Redevelopment Authority in and for the City of Ramsey, Minnesota**, a public body corporate and
politic under the laws of the State of Minnesota who is personally known to me to be the person whose
name is subscribed to the foregoing instrument as such authorized party, appeared before me this day in
person and acknowledged that he/she signed, sealed and delivered this instrument as his/her free and
voluntary act as such authorized party and as the free and voluntary act of the company/corporation for
the uses and purposes described in this instrument.

Given under my hand and notarial seal, this _____ day of _____, _____.

_____ My commission expires _____.
Notary Public

Ramsey, MN
L/C:022-0575

Exhibit A

Legal description of the Premises (LOT 4)

Ramsey, MN
L/C: 022-0575

Exhibit B

Legal description of Grantor's property (LOT 3)