

DEC 14 2000

Time 2:01 AM PM Fee \$ 16.00 Pd
PATRICK F. GILL, Auditor & Recorder
By [Signature] DesigneeMEMORANDUM OF LEASE

This Memorandum of Lease is made as of this 5th day of November, 1998, by and between LARRY L. BOOK & JAMES C. JOHNSON, TRUSTEES OF THE FRED AND MARTHA FAMILY TRUST DATED DECEMBER 31, 1987, hereinafter referred to as Landlord, and GREAT WEST HOSPITALITY, INC., hereinafter referred to as Tenant.

Landlord and Tenant state and agree as follows:

1. Landlord and Tenant have entered into a Lease Agreement dated October 1, 1998, for premises located in Sioux City, in the County of Woodbury, over a portion of a parcel of real property the entire parcel of which is legally described as follows: See Attached Exhibit A

2. The Lease fully sets forth the names and addresses of the parties thereto and contains all of the terms, covenants, conditions, and agreements by the parties thereto.

3. This Memorandum is made for the purpose of giving record notice of Landlord's and Tenant's rights and interest with respect to the premises.

4. Notices to the parties shall be to the following addresses:

If to Landlord: Larry L. Book & James C. Johnson
Trustees of the Fred and Martha Family Trust dated December 31, 1987
1104 6th Street
Sioux City, IA 51101

With a copy to: Richard J. Salem
Davenport & Associates, Inc.
1104 6th Street
Sioux City, IA 51101

If to Tenant: Great West Hospitality, Inc.
6415 Winding Ridge Circle
Lincoln, NE 68512
(ATTN: Jay Morten)

With a copy to: Taco Bell Corp.
17901 Von Karman
Irvine, CA 92714
(ATTN: Vice-President, General Counsel)

5. The Lease entered into by the parties contains use and other restrictions affecting a portion of the real property legally described above and a Declaration of Easement affecting a portion of the real property legally described above.

6. The Lease entered into by the parties also contains the following restrictions affecting the real estate described above:

a. **Mechanic's Lien:** Neither the Tenant nor anyone claiming by, through, or under the Tenant, shall have the right to file or place any mechanic's lien or other lien of any kind or character whatsoever, upon said premises or upon any building or improvement thereon, or upon the leasehold interest of the Tenant therein, and notice is hereby given that no contractor, sub-contractor, or anyone else who may furnish any material, service or labor for any building, improvements, alteration, repairs or any part thereof, shall at any time be or become entitled to any lien thereon, and for the further security of the Landlord, the Tenant covenants and agrees to give actual notice thereof in advance, to any and all contractors and sub-contractors who may furnish or agree to furnish any such material, service or labor.

b. **Landlord's Lien:** Landlord shall have in addition to the lien given by law, a security interest as provided by The Uniform Commercial Code of Iowa, upon all personal property and all substitutions therefor, kept and used on said Premises by Tenant. Landlord may proceed at law or in equity with any remedy provided by law or by this Lease for the recovery of rent, or for termination of this Lease because of Tenant's default in its performance.

c. **Assignment and Subletting:** Any assignment of this Lease or subletting of the Premises or any part thereof, except to Taco Bell Corp., without the Landlord's written permission shall, at the option of the Landlord, make all rental payments for the remainder of the Base Term, or Renewal Option Term if exercised, immediately due and payable.

7. The Lease entered into by the parties also contains provisions granting Taco Bell Corp. certain conditional rights, including possession, in and to the Premises, pursuant a certain Addendum to Lease dated October 1, 1998 between Landlord and Tenant.

EXHIBIT ALEGAL DESCRIPTION

All that part of Lot 3 of Gordon Plaza Addition to the City of Sioux City, Woodbury County, Iowa, less the northwesterly 48.38 feet thereof. Said parcel being more particularly described as follows:

Commencing at the N 1/4 corner of Section 35; thence westerly along the north line of said section on an assumed bearing of N89°57'31"W (with all subsequent bearings referenced therefrom) for a distance of 1427.79 feet; thence S00°02'29"E for a distance of 33.00 feet to a point on the south right-of-way line of Correctionville Road and the NW corner of said Lot 3; thence S89°57'31"E along said south right-of-way line for a distance of 50.81 feet to the Point of Beginning; thence continuing S89°57'31"E along said right-of-way line for a distance of 92.22 feet to a point on the southwesterly right-of-way line of Green Avenue; thence S54°56'29"E along said right-of-way line for a distance of 71.43 feet to the NW corner of Lot 4; thence S27°39'24"W along the northwesterly line of Lot 4 for a distance of 311.16 feet to a point on the northerly right-of-way line of Gordon Drive; thence N89°39'00"W along said right-of-way line for a distance of 63.97 feet; thence N70°36'31"W for a distance of 42.02 feet on the chord of a curve, concave southerly, with a radius of 1,005.00 feet and a central angle of 02°23'44", said point being on the northerly right-of-way line of Gordon Drive; thence N17°50'39"E along a line parallel with and 48.38 feet equal-distance to the northwesterly line of Lot 3, for a distance of 317.64 feet to the Point of Beginning.

Said described part of Lot 3 contains 42,417 S.F. (0.97 acre).