

C15176

When recorded return to:

Fidelity National Title - NTS DIV  
Attn.: Kelli J. Vos  
40 N. Central Avenue  
Suite 2850  
Phoenix, AZ 85004

Escrow No. Z0601419KJV

FILED SARPY CO. NE.  
INSTRUMENT NUMBER  
2007-05634

2007 FEB 27 A 8:35

*Sharon J. Lawing*  
REGISTER OF DEEDS

COUNTER ab G.E. WD  
VERIFY WD D.E. LM  
PROOF P  
FEES \$ 49.50  
CHECK # 21090  
CHG \_\_\_\_\_ CASH \_\_\_\_\_  
REFUND \_\_\_\_\_ CREDIT \_\_\_\_\_  
SHORT \_\_\_\_\_ NCR \_\_\_\_\_

MEMORANDUM OF LEASE

FC TITLE  
#17

*return to:*

Union Title Company  
3800 Normal Blvd. Suite 100  
Lincoln, NE 68506

05634

5050

A

Title of Document:     MEMORANDUM OF LEASE

Date of Document:

Grantor(s):            PAPILLION DEVELOPMENT, LLC,  
                          a Nebraska limited liability company

Grantee(s):            RED ROBIN INTERNATIONAL, INC.,  
                          a Nevada corporation

Grantee(s) Mailing Address:  
                          6312 South Fiddler's Green Circle, Suite 200  
                          North Greenwood Village, CO 80111

Legal Description:     Lot 2 and Lots 4 through 11, inclusive, Shadow Lake Towne Center, a  
                          subdivision in Sarpy County, Nebraska, according to the recorded plat  
                          thereof.

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**MEMORANDUM OF LEASE – RED ROBIN INTERNATIONAL, INC.**

**THIS MEMORANDUM OF LEASE ("Memorandum")** is made as of August 25, 2006, by and between **PAPILLION DEVELOPMENT, LLC**, a Nebraska limited liability company, ("**Landlord**") and **RED ROBIN INTERNATIONAL, INC.**, a Nevada corporation ("**Tenant**"). Pursuant to that certain Lease Agreement by and between Landlord and Tenant dated as of August 25, 2006 (the "**Lease**"), Landlord has leased to Tenant the parcel of land described in the Lease (which parcel is shown as "OP-9" on **Exhibit A** attached hereto) located in Shadow Lake Towne Center Shopping Center (the "**Shopping Center**"), Papillion, Sarpy County, Nebraska.

Capitalized terms used but not defined herein shall have the meaning given them in the Lease.

All the terms, conditions, covenants and agreements in the Lease are incorporated into this **Memorandum** with the same force and effect as if they were fully recited herein. The term of the Lease is 15 years from and after the **Commencement Date** (as defined in the Lease) unless sooner terminated or extended as provided in the Lease. Tenant has 3 options to extend the term of the Lease for periods of 5 years each. In the event of a conflict between the terms and conditions of this **Memorandum** of Lease and the terms and conditions of the Lease, the terms and conditions of the Lease shall prevail.

1. **No Build Area.** Landlord shall not (i) erect, construct, or install or allow to be erected, constructed, or installed (either permanent or temporary in nature) any buildings, signage or other structure or improvements in the area shown as the "**No Build Area**" on **Exhibit A** attached hereto; PROVIDED, HOWEVER, the foregoing shall not prohibit the installation of any directional or similar signage or other Common Area improvements within the No Build Area, so long as such signage and improvements do not materially, adversely affect access to or the visibility of Tenant's Building or any of Tenant's signage, or (ii) make any material changes in the No Build Area without the approval of Tenant, which shall not be unreasonably withheld, conditioned or delayed.

2. **Use.** Tenant has certain exclusive rights regarding its **Permitted Use** as more particularly set forth in the Lease, which rights may be provided upon written request. The following is a verbatim excerpt from the provision:

**"Tenant's Exclusive.** Landlord agrees that so long as Tenant has not assigned this Lease or otherwise transferred all or any part of its interest in this Lease or sublet all or any portion of the Premises (except in accordance with the express provisions of this Lease or as otherwise approved by Landlord in accordance with the provisions of this Lease), and has not ceased operating (as generally defined in Section 3 above), and is not in default after notice and the lapse of any applicable cure period provided in this Lease, Landlord will not lease any of the parcels shown as the "Outlots" on the Site Plan to any of the restaurants operating under the following trade names as of the date of this Lease: Ruby Tuesday, Chili's, Fuddruckers and/or Cheeseburger in Paradise (each a "Named Competitor"). The foregoing provisions of this Section shall not be applicable to: (1) any tenant or occupant that is not a Named Competitor as specifically defined above; or (2) notwithstanding anything herein to the contrary, either of the Outlots shown as "Outlot 1" and "Outlot 3," respectively, on the Site Plan; PROVIDED, HOWEVER, in the event Landlord's consent or approval is required in order for any Named Competitor to operate on Lot 1 or Lot 3, respectively, then Landlord shall withhold such consent or approval if and to the extent Landlord is contractually and legally entitled to do so; or (3) any portion of the Shopping Center outside the Outlots. Notwithstanding anything in this Lease to the contrary, the foregoing exclusive shall automatically terminate upon the

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earlier of: (a) an "Event of Default" (as defined in Article 25 below); (b) a transfer of all or any part of Tenant's interest under this Lease, except as expressly provided in Article 19 above; (c) any change in use of the Premises from the Permitted Use (or cessation of operations for the Permitted Use in the Premises, irrespective of whether such cessation constitutes a default under this Lease); or (d) in the event Tenant has ceased operating in the Premises (as generally defined in Section 3 above)."

Landlord reserves the right to effect such other tenancies in the Shopping Center as Landlord in the exercise of its sole business judgment shall determine to best promote the interests of the Shopping Center, provided same does not conflict or violate Tenant's Exclusive, if any.

3. Landlord grants Tenant, Tenant's employees, customers and invitees the non-exclusive right, together with Landlord and all other tenants and occupants of the Shopping Center, to use the Common Areas in the Shopping Center as more particularly set forth in the Lease.

4. **Prohibited Uses.** The Lease contains certain **Prohibited Uses** applicable to the Shopping Center and Premises, as more particularly set forth therein.

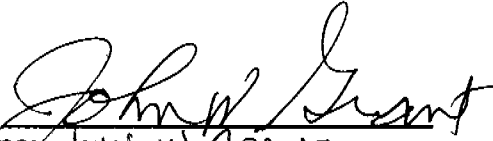
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IN WITNESS WHEREOF, the parties have executed this Memorandum as of the date first set forth above.

**"TENANT"**

**RED ROBIN INTERNATIONAL, INC.,**  
a Nevada corporation


By:   
Name: JOHN W. GRANT  
Title: VP & ASST. SEC.  
Date Executed: 8/17/06

**"LANDLORD"**

**PAPILLION DEVELOPMENT, LLC,**  
a Nevada corporation

By: RED Papillion, LLC,  
a Missouri limited liability company, Its Manager

By: E & R Holdings, LLC, Managing Member

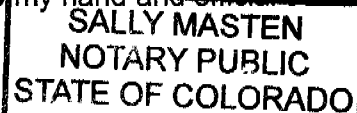
By:   
Michael L. Ebert, Manager  
Date Executed: 8/25/06

E

STATE OF COLORADO )  
 )ss.  
COUNTY OF ARAPAHOE )

On August 17, 2006, before me, SALLY MASTEN, a Notary Public in and for said state, personally appeared JOHN W. GRANT, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the instrument in his/her authorized capacity, and that by his/her signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal



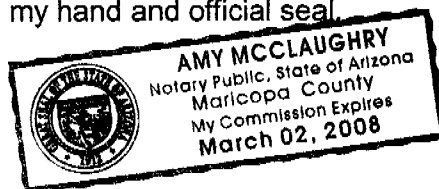
My Commission Expires 11/02/2008

Sally Masten  
Notary Public in and for said State

STATE OF AZ )  
 )ss.  
COUNTY OF Maricopa )

On 8/25/06, before me, Amy McLaughry, a Notary Public in and for said state, personally appeared Michael E. [unclear], personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the instrument in his/her authorized capacity, and that by his/her signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal



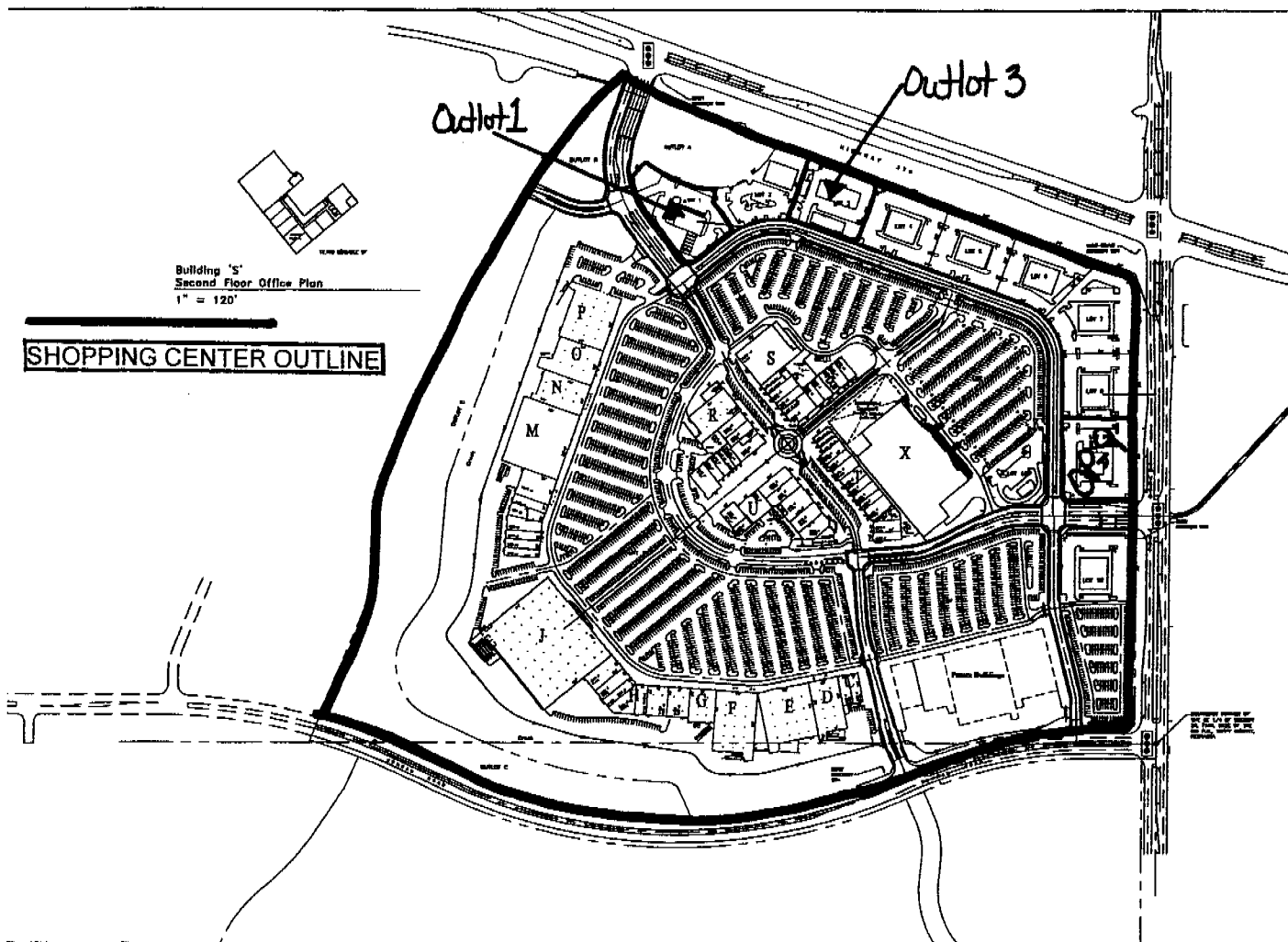
[Signature]  
Notary Public in and for said State

This instrument was prepared by Richard B. Katz, The Katz Law Firm, 435 Nichols Road, 2<sup>nd</sup> Floor, Kansas City, Missouri 64112.

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# EXHIBIT A

## SITE PLAN - PAGE 1 OF 3



NOT: SHADOW LAKE TOWNE CENTER IS  
SUBJECT TO THE TERMS AND  
CONDITIONS OF THE  
DEVELOPMENT AGREEMENT.

The Lerner Company



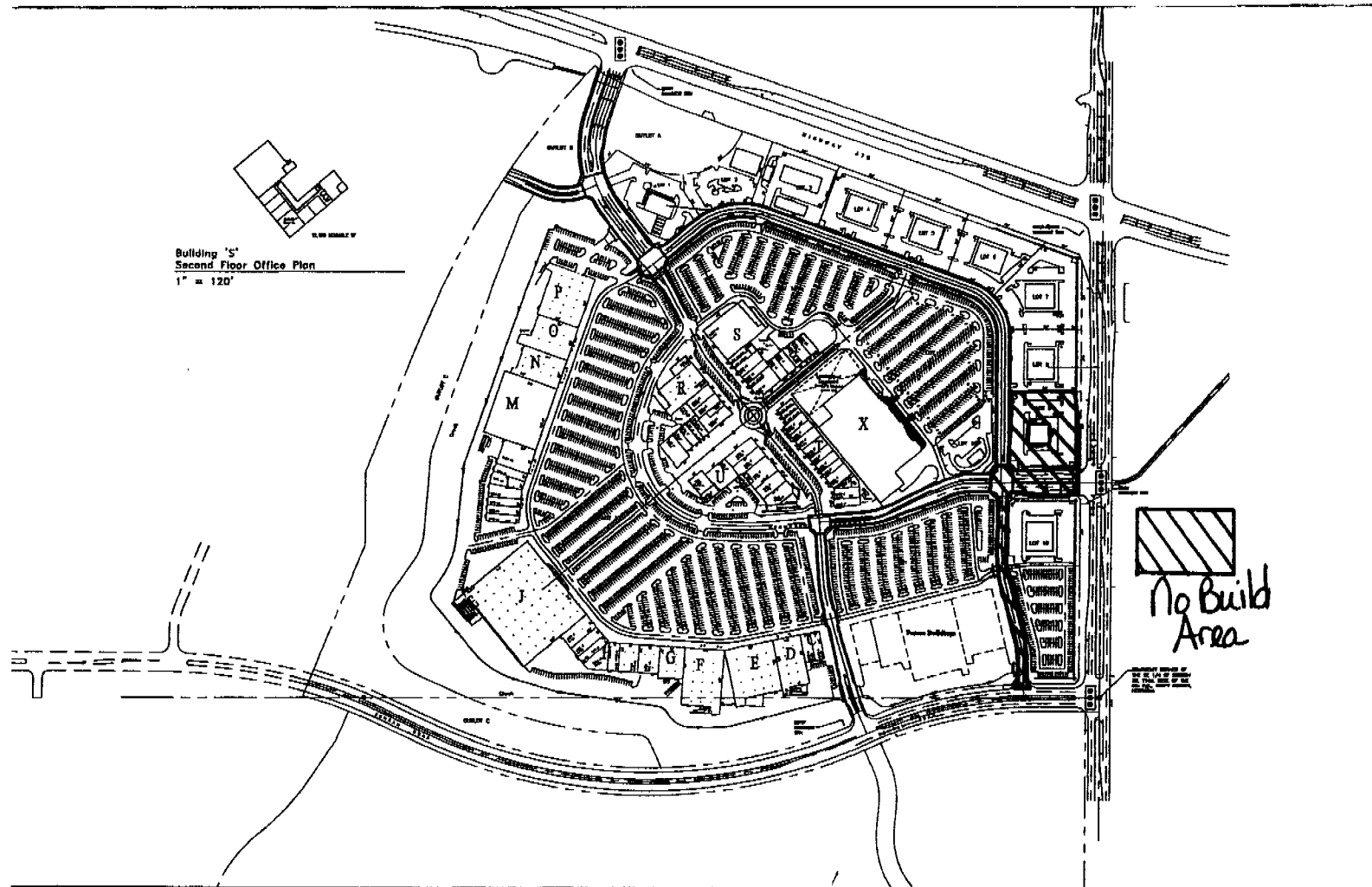
SHADOW LAKE TOWNE CENTER  
PAPILLION, NE

MARCH 20, 2006



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EXHIBIT A  
SITE PLAN - PAGE 2 OF 3



NOTE: SHADOWED AREAS ARE  
DESIGNED TO BE OPEN SPACE AND  
SHOULD NOT BE USED FOR  
ANY OTHER PURPOSES.  
SHADOWED AREAS ARE NOT TO  
BE USED FOR ANY OTHER PURPOSES.  
SHADOWED AREAS ARE NOT TO  
BE USED FOR ANY OTHER PURPOSES.



SHADOW LAKE TOWNE CENTER  
PAPILLION, NE  
MARCH 20, 2006

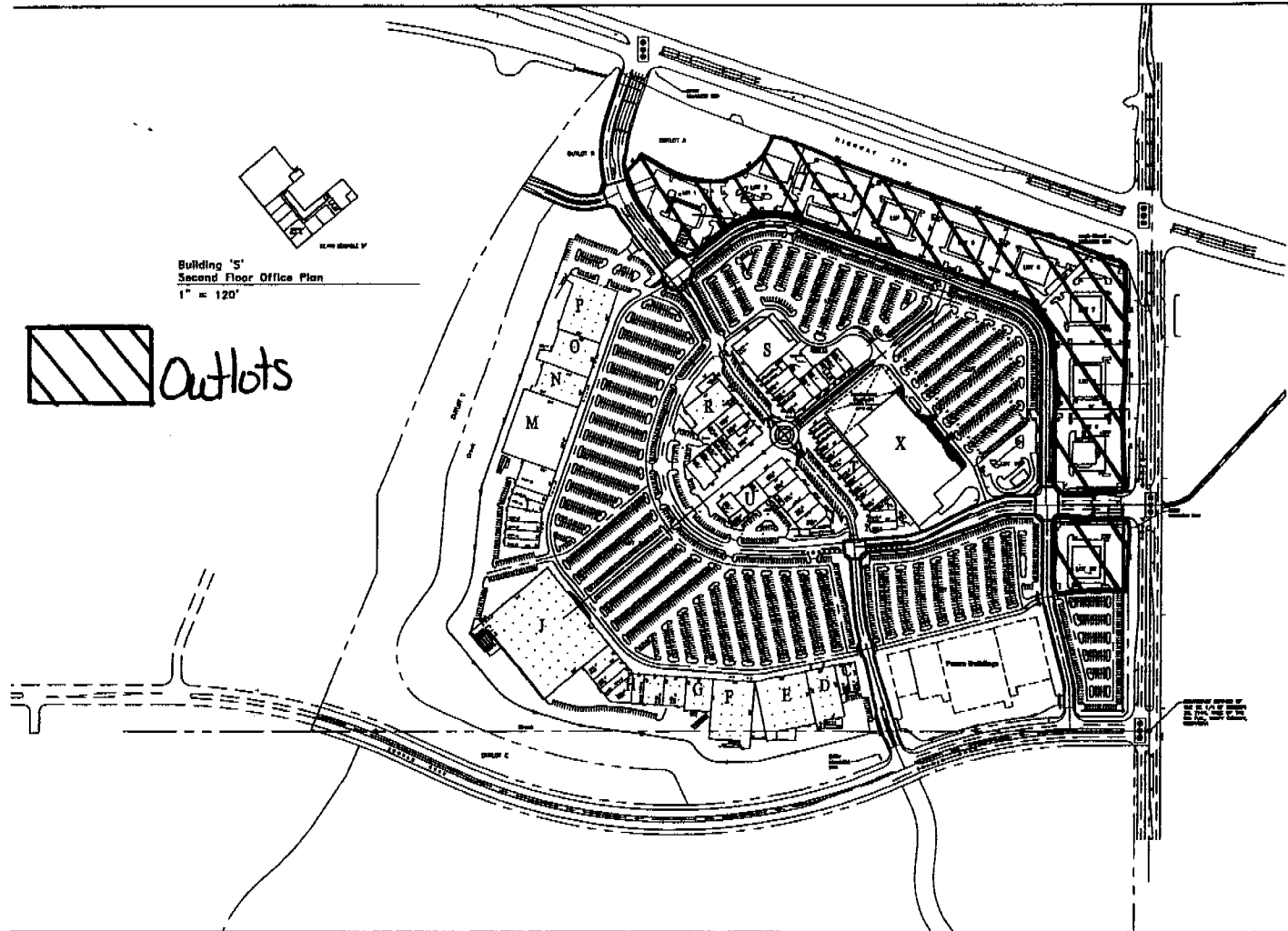




2007-05634H

EXHIBIT A

SITE PLAN - PAGE 3 OF 3



NOTES:  
1. UNDEVELOPED SPACE IS  
INTENDED TO BE USED FOR  
FUTURE DEVELOPMENT.  
2. BUILDINGS ARE TO BE LEASED TO  
LEASING AND ARE TO BE USED  
FOR OFFICE AND RETAIL PURPOSES.

The Leasing Company  
LLC



SHADOW LAKE TOWNE CENTER  
PAPILLION, NE  
MARCH 20, 2006

