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MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE made as of March 17, 1988, between INSURED INCOME PROPERTIES 1984 (a Delaware Limited Partnership) ("Lessor") whose address is Suite 500, Financial Center, 3443 North Central Avenue, Phoenix, Arizona 85022, and WENDEE'S OF CHICAGO, INC., an Illinois corporation ("Lessee") whose address is 10842 South Michigan Avenue, Chicago, Illinois 60628.

WITNESSETH:

(1) Lessor and Lessee have as of this day entered into a lease (the "Lease") for the premises located in Chicago, Cook County, Illinois, a legal description of which is contained in Exhibit A (the "Premises").

(2) The Lease sets forth the above names and addresses of the parties thereto.

(3) The term of the Lease commences as of the date hereof and expires March 31, 2006.

(4) Lessee has a right to extend the term of the Lease for two successive periods of five years each. The maximum date to which the Lease may be extended is March 31, 2016.

(5) The Lease contains provisions giving Lessee the right to purchase the Premises upon the terms and conditions set forth in the Lease. The option to purchase must be exercised during the term of the Lease and any termination of the Lease terminates Lessee's right to purchase.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease to be executed by their respective officers duly authorized as of the day and year first above written, for the purpose of providing an instrument for recording.

LESSOR:

INSURED INCOME PROPERTIES 1984
(a Delaware Limited Partnership)

By Franchise Finance Corporation
of America,
Its Managing General Partner

By
Its

P. Andrew Wieland
V.P.

WITNESS:



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Box 15 J. Moore
A-4605-14

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WITNESS:

[Signature]

LESSEE:

WENDEE'S OF CHICAGO, INC.

By Noah R. Robinson
Its Agent

STATE OF ILL }
COUNTY OF Cook } SS.

The foregoing instrument was acknowledged before me on March 17, 1988 by P. Andrew Wilson, VP of Franchise Finance Corporation of America, the Managing General Partner of Insured Income Properties 1984 (a Delaware Limited Partnership) on behalf of the corporation, as managing partner of the partnership.

Christ R. Moore
Notary Public

My Commission Expires: _____

" OFFICIAL SEAL "
BRENDA R. MONTEIRO
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 7/28/91

STATE OF ILL }
COUNTY OF Cook } SS.

The foregoing instrument was acknowledged before me on March 7, 1988 by Noah R. Robinson, Agent of Wendee's of Chicago, Inc., an Illinois corporation, on behalf of the corporation.

Brenda R. Monteiro
Notary Public

My Commission Expires: _____

" OFFICIAL SEAL "
BRENDA R. MONTEIRO
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 7/28/91

Prepared By:

KUTAK ROCK & CAMPBELL
2400 Arco Tower
707 17th Street
Denver, Colorado 80202

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EXHIBIT A

Lots 1, 2, 3, 4, 5 and 6 in Block 1 (except that part of said lots taken for widening Ashland Avenue) in the Subdivision of Blocks 1, 2 and 3 of the Newmann and Hart's Addition to Englewood Heights, a Subdivision of the North half of the Southeast quarter of Section 31, Township 38 North, Range 14 East of the Third Principal Meridian (except the West 10 acres thereof) in Cook County, Illinois.

PIN's - 20-31-406-019 LOT 1
20-31-406-020 LOT 2
20-31-406-021 LOT 3
20-31-406-022 LOT 4
20-31-406-023 LOT 5
20-31-406-024 LOT 6

TP
HCO

Address - 8300 S. Ashland Ave.
Chicago, IL

DEPT-01 RECORDING \$13.00
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COOK COUNTY RECORDER

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