DELAWARE COUNTY IOWA
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DEBORAH L. PRYOR
DELAWARE CO. RECORDER
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When recorded return to:

Jessica Tapia/Kristin Brown
LandAmerica Commercial Services
1850 North Central Avenue, Suite 300
Phoenix, Arizona 85004

Escrow No. 004-43736

Memorandum of Master Lease

THIS INSTRUMENT PREPARED BY: Mark R. Nethers, Esq, Kutak Rock LLP, 8601 N. Scottsdale Rd., Scottsdale, AZ 85253, 480-429-5000

MEMORANDUM OF MASTER LEASE

THIS MEMORANDUM OF MASTER LEASE (this "Memorandum") is executed effective as of September 24th, 2004 (the "Effective Date"), by and between GE CAPITAL FRANCHISE FINANCE CORPORATION, a Delaware corporation ("Lessor"), whose address is 17207 North Perimeter Drive, Scottsdale, Arizona 85255, and PROSPECT PIZZA, LTD, an Iowa corporation ("Lessee"), whose address is 105 6th Avenue North Clinton, Iowa 52732.

PRELIMINARY STATEMENT:

Lessor and Lessee entered into that certain master lease (the "Master Lease") dated as of the Effective Date, the terms, provisions and conditions of which are incorporated herein by this reference to the same extent as if recited in their entirety herein. Pursuant to the terms, provisions and conditions of the Master Lease, Lessor has leased to Lessee, and Lessee has rented and leased from Lessor, the properties described by address, FFC Number and Unit Number in Exhibit A attached hereto (collectively, the "Properties"), including, without limitation, the real property or properties, together with all buildings, fixtures and other improvements now or hereafter located thereon, described more particularly in the legal description or descriptions attached hereto as Exhibit A-1 and incorporated herein by this reference. The Properties will at all times be owned by Lessor, and Lessee's sole interest in the Properties shall be its leasehold interest pursuant to the Master Lease. Unless otherwise expressly provided herein, all defined terms used in this Memorandum shall have the same meanings as are ascribed to such terms in the Master Lease.

NOW, THEREFORE, Lessor and Lessee hereby make specific reference to the following terms, provisions and conditions of the Master Lease:

1. (a) In consideration of the rentals and other sums to be paid by Lessee and of the other terms, covenants and conditions on Lessee's part to be kept and performed pursuant to the Master Lease, Lessor leases to Lessee, and Lessee takes and hires, the Properties. The Lease Term commences as of the Effective Date and expires on September 30, 2014, unless terminated sooner as provided in the Master Lease or extend as provided in the Master Lease. The time period during which the Master Lease shall actually be in effect is referred to herein as the "Lease Term."

2. Lessee, provided no Event of Default has occurred and is continuing at the time of exercise or at the expiration of the Lease Term or, if applicable, the preceding extension of the Lease Term, shall have the option to continue the Master Lease in effect for up to four additional successive periods for the applicable number of years set forth in the following sentence and otherwise on the terms and conditions set forth in the Master Lease. The effective period of each extension term shall be as follows:

(i) the first extension term shall commence on October 1, 2014 and end on September 30, 2022;

(ii) the second extension term shall commence on October 1, 2022 and end on September 30, 2027;

(iii) the third extension term shall commence on October 1, 2027 and end on September 30, 2032; and

(iv) the fourth extension term shall commence on October 1, 2032 and end on September 30, 2034.

Lessee shall exercise the first extension option by giving notice to Lessor of Lessee's intention to do so not earlier than 270 days prior to the originally scheduled expiration date of the Lease Term or later than 210 days prior to such originally scheduled expiration date. If the first extension option is exercised by Lessee, Lessee shall exercise the second extension option by giving notice to Lessor of Lessee's intention to do so not earlier than 270 days prior to the scheduled expiration date of the first extension period or later than 210 days prior to the scheduled expiration date of the first extension period. If the second extension option is exercised by Lessee, Lessee shall exercise the second extension option by giving notice to Lessor of Lessee's intention to do so not earlier than 270 days prior to the scheduled expiration date of the second extension period or later than 210 days prior to the scheduled expiration date of the second extension period. If the third extension option is exercised by Lessee, Lessee shall exercise the third extension option by giving notice to Lessor of Lessee's intention to do so not earlier than 270 days prior to the scheduled expiration date of the second extension period or later than 210 days prior to the scheduled expiration date of the second extension period. If the fourth extension option is exercised by Lessee, Lessee shall exercise the fourth extension option by giving notice to Lessor of Lessee's intention to do so not earlier than 270 days prior to the scheduled expiration date of the third extension period or later than 210 days prior to the scheduled expiration date of the third extension period.

3. NOTICE IS HEREBY GIVEN THAT, UNLESS LESSOR'S PRIOR WRITTEN CONSENT IS OBTAINED, LESSEE IS NOT AUTHORIZED TO PLACE OR ALLOW TO BE PLACED ANY LIEN, MORTGAGE, DEED OF TRUST, DEED TO SECURE DEBT, SECURITY INTEREST OR ENCUMBRANCE OF ANY KIND UPON ALL OR ANY PART OF ANY OF THE PROPERTIES OR LESSEE'S LEASEHOLD INTEREST IN THE PROPERTIES PURSUANT TO THE MASTER LEASE, AND ANY SUCH PURPORTED TRANSACTION SHALL BE VOID. FURTHERMORE, ANY SUCH PURPORTED TRANSACTION SHALL BE DEEMED A TORTIOUS INTERFERENCE WITH LESSOR'S RELATIONSHIP WITH LESSEE AND LESSOR'S OWNERSHIP OF THE PROPERTIES.

4. Any addition to or alteration of any of the Properties shall automatically be deemed part of the Properties and belong to Lessor.

5. The Master Lease at all times shall automatically be subordinate to the Mortgages and to the lien of any ground leases, mortgages, deeds to secure debt and trust deeds now or hereafter placed upon any of the Properties by Lessor, unless the landlord, mortgagee or trustee under any such Mortgages, ground lease, mortgage, deed to secure debt or trust deed, as applicable, elects otherwise by notice given to Lessee.

6. A. Lessor and Lessee intend that:

(i) the Master Lease constitutes a single master lease of all, but not less than all, of the Properties and that Lessor and Lessee have executed and delivered the Master Lease with the understanding that the Master Lease constitutes a unitary, unseverable instrument pertaining to all, but not less than all, of the Properties, and that neither the Master Lease nor the duties, obligations or rights of Lessee may be allocated or otherwise divided among the Properties by Lessee;

(ii) the Master Lease is a "true lease" and not a financing lease, capital lease, mortgage, equitable mortgage, deed of trust, trust agreement, security agreement or other

financing or trust arrangement, and the economic realities of the Master Lease are those of a true lease; and

(iii) the business relationship created by the Master Lease and any related documents is solely that of a long-term commercial lease between landlord and tenant and has been entered into by both parties in reliance upon the economic and legal bargains contained therein.

B. Lessor and Lessee acknowledge and agree that the Lease Term, including any term extensions provided for in the Master Lease, is less than the remaining economic life of each of the Properties.

C. Lessee waives any claim or defense based upon the characterization of the Master Lease as anything other than a true lease and irrevocably waives any claim or defense which asserts that the Master Lease is anything other than a true lease. Lessee covenants and agrees that it will not assert that the Master Lease is anything but a true lease. Lessee stipulates and agrees not to challenge the validity, enforceability or characterization of the Master Lease of the Properties as a true lease and further stipulates and agrees that nothing contained in the Master Lease creates or is intended to create a joint venture, partnership (either de jure or de facto), equitable mortgage, trust, financing device or arrangement, security interest or the like. Lessee shall support the intent of the parties that the Master Lease of the Properties pursuant to the Master Lease is a true lease and does not create a joint venture, partnership (either de jure or de facto), equitable mortgage, trust, financing device or arrangement, security interest or the like, if, and to the extent that, any challenge occurs.

D. Lessee waives any claim or defense based upon the characterization of the Master Lease as anything other than a master lease of all of the Properties and irrevocably waives any claim or defense which asserts that the Master Lease is anything other than a master lease. Lessee covenants and agrees that it will not assert that the Master Lease is anything but a unitary, unseverable instrument pertaining to the Master Lease of all, but not less than all, of the Properties. Lessee stipulates and agrees not to challenge the validity, enforceability or characterization of the Master Lease of the Properties as a unitary, unseverable instrument pertaining to the Master Lease of all, but not less than all, of the Properties. Lessee shall support the intent of the parties that the Master Lease is a unitary, unseverable instrument pertaining to the Master Lease of all, but not less than all, of the Properties, if, and to the extent that, any challenge occurs.

E. Lessee represents and warrants to Lessor that (i) the Base Annual Rental is the fair market value for the use of the Properties and was agreed to by Lessor and Lessee on that basis, and (ii) the execution, delivery and performance by Lessee of the Master Lease does not constitute a transfer of all or any part of the Properties.

F. The expressions of intent, the waivers, the representations and warranties, the covenants, the agreements and the stipulations set forth in this Section are a material inducement to Lessor entering into the Master Lease.

7. Original copies of the Master Lease are in the possession of Lessor and Lessee. The Master Lease contains other terms not herein set forth but which are incorporated by reference herein for all purposes, and this Memorandum is executed for the purpose of placing parties dealing with the Properties on notice of the existence of the Master Lease and, where appropriate, its contents, and shall ratify and confirm all other terms of the Master Lease as fully as if the same had been set forth herein. Additional information concerning the terms of the Master Lease can be obtained from Lessor or Lessee at the addresses set forth above.

8. This Memorandum is intended for recording purposes only, and does not modify, supersede, diminish, add to or change all or any of the terms of the Master Lease in any respect. The terms and conditions of the Master Lease shall control notwithstanding that the terms and conditions of the Master Lease may be inconsistent or vary from those set forth in this Memorandum.

9. Lessee agrees that Lessor shall have a landlord's lien, and additionally hereby separately grants to Lessor a security interest in, on and against all Personal Property, which lien and security interest shall secure the payment of all rental and other charges payable by Lessee to Lessor under the terms of the Master Lease and all other obligations of Lessee to Lessor under the Master Lease. The term "Personal Property" means all tangible personal property now or at any time hereafter located on or at any of the Properties or used in connection therewith, including, without limitation, all machinery, appliances, furniture, equipment and inventory; provided, however, the term "Personal Property" shall not include the HVAC, walk-in coolers, walk-in freezers, supply fans, exhaust fans, air ducts, hoods, vents, built-in sinks, built-in countertops, plumbing and electrical fixtures, sign poles and lighting poles, all of which items are intended to be included within the definition of "Properties".

10. This Memorandum may be executed in one or more counterparts, each of which shall be deemed an original.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be duly executed as of the Effective Date.

LESSOR:

GE CAPITAL FRANCHISE FINANCE CORPORATION, a Delaware corporation

By _____
Andrew G. Kent
Senior Vice President, Associate General Counsel and Assistant Secretary

LESSEE:

PROSPECT PIZZA, LTD, an Iowa corporation

By _____
Printed Name _____
Its _____

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be duly executed as of the Effective Date.

LESSOR:

GE CAPITAL FRANCHISE FINANCE CORPORATION, a Delaware corporation

By _____
Andrew G. Kent
Senior Vice President, Associate General Counsel and Assistant Secretary

LESSEE:

PROSPECT PIZZA, LTD, an Iowa corporation

By _____
Printed Name John P. Golinvaux
Its President

STATE OF ARIZONA]
] SS.
COUNTY OF MARICOPA]

On this 23rd day of September, 2004, before me, the undersigned, a Notary Public in and for said State, personally appeared Andrew G. Kent, Senior Vice President, Associate General Counsel and Assistant Secretary of GE Capital Franchise Finance Corporation, a Delaware corporation, to me known to be the identical person named in and who executed the foregoing instrument and acknowledged that he executed the same as his voluntary act and deed for the corporation.

My Commission Expires: 8/2/05

Notary Public

ANN HALPERN
Notary Public - Arizona
Maricopa County
My Comm. Expires Aug 2, 2005

STATE OF]
] SS.
COUNTY OF]

On this ____ day of September, 2004, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, _____ of Prospect Pizza, LTD, an Iowa corporation, to me known to be the identical person named in and who executed the foregoing instrument and acknowledged that he/she executed the same as his/her voluntary act and deed for the corporation.

My Commission Expires:

Notary Public

When recorded return to:

Kutak Rock LLP
Suite 300
8601 North Scottsdale Road
Scottsdale, Arizona 85253

05-166837.1
FFC No. 8004-0231
Unit No. 507
Manchester, Iowa

STATE OF ARIZONA]
] SS.
COUNTY OF MARICOPA]

On this ____ day of September, 2004, before me, the undersigned, a Notary Public in and for said State, personally appeared Andrew G. Kent, Senior Vice President, Associate General Counsel and Assistant Secretary of GE Capital Franchise Finance Corporation, a Delaware corporation, to me known to be the identical person named in and who executed the foregoing instrument and acknowledged that he executed the same as his voluntary act and deed for the corporation.

My Commission Expires: Notary Public

STATE OF IOWA]
] SS.
COUNTY OF SCOTT]

On this 22 day of September, 2004, before me, the undersigned, a Notary Public in and for said State, personally appeared John P. Golinvaux, President of Prospect Pizza, LTD, an Iowa corporation, to me known to be the identical person named in and who executed the foregoing instrument and acknowledged that he/she executed the same as his/her voluntary act and deed for the corporation.

My Commission Expires: Notary Public

JAMES A. MEZVINSKY
Commission Number 146052
My Commission Expires
January 21, 2006

When recorded return to:

Kutak Rock LLP
Suite 300
8601 North Scottsdale Road
Scottsdale, Arizona 85253

05-166837.1
FFC No. 8004-0231
Unit No. 507
Manchester, Iowa

EXHIBIT A

PROPERTIES

FFC No.	Unit No.	Address	City	ST
8004-0231	507	1129 E. Main St.	Manchester	IA
8004-0232	504	2075 John F. Kennedy Rd.	Dubuque	IA
8004-0233	513	1845 8th St. SE	Dyersville	IA
8004-0235	511	1310 N. Roosevelt Ave.	Burlington	IA
8004-0236	536	3125 Agency St.	Burlington	IA
8004-0237	506	1640 First St. West	Independence	IA
8004-0238	516	49 Cedar St.	Tipton	IA

EXHIBIT A-1

LEGAL DESCRIPTION

legal description - continued

TRACT I:

That part of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section Thirty-three (33), Township Eighty-nine (89) North, Range Five (5), West of the Fifth Principal Meridian described as commencing at a point Eight Hundred Sixty-five (865) feet East of the Northwest corner of said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) and running South Two Hundred Seventy (270) feet, thence East Eleven (11) feet, thence North Two Hundred Seventy (270) feet, thence West Eleven (11) feet to the point of beginning.

Also an easement for the purposes set forth in the Special Provisions of the Contract between Grantor and Grantee appearing at Book 100, L.D., Page 319 in the office of the Delaware County Recorder, as follows: Commencing at a point Eight Hundred Seventy-six (876) feet East of the Northwest corner of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) thence South Two Hundred Seventy (270) feet, thence West Eleven (11) feet, thence South Thirty (30) feet, thence East Twenty-two (22) feet, thence North Three Hundred (300) feet, thence West Eleven (11) feet to the point of beginning.

TRACT II:

That part of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section Thirty-three (33), Township Eighty-nine (89) North, Range Five (5), West of the Fifth Principal Meridian, described as commencing at a point Six Hundred Ninety (690.0) feet East of the Northwest corner of said Quarter Section, thence South Two Hundred Seventy (270.0) feet, thence East One Hundred Seventy Five (175.0) feet, thence North Two Hundred Seventy (270.0) feet, thence West One Hundred Seventy Five (175.0) feet to point of beginning, subject to highways and easements of record.