

IOWA  
iowa memo of lease

U1152121  
WINTERSET  
1007 JOHN WAYNE DRIVE  
WINTERSET IA 50273  
MADISON

COMPUTER

FILED NO. <b>1355</b>	SITE: (IOWA)
BOOK <b>39</b> PAGE <b>55</b>	
1989 JAN -5 PM 12:32	
MARY E. WELTY RECORDER MADISON COUNTY, IOWA	MEMORANDUM OF LEASE

December 29, 1988

Fee  
#45.00

THIS MEMORANDUM OF LEASE, dated as of the day and year first above written is executed by the parties hereto to evidence their execution of that certain Lease Agreement dated as of the date hereof (the "Lease").

LESSOR: The name of the Lessor is MICHAEL M. HOPKINS and RINETTE BOUCHARD, not individually but solely as Cotrustees for TEXTRON FINANCIAL CORPORATION, under that certain Trust Agreement among TEXTRON FINANCIAL CORPORATION, as Owner Participant, THE CONNECTICUT NATIONAL BANK, as Owner Trustee, MICHAEL M. HOPKINS, RINETTE BOUCHARD, and JOHN J. CAVANAGH, JR., as Cotrustees, each with a mailing address in care of THE CONNECTICUT NATIONAL BANK, 777 Main Street, Hartford, Connecticut 06115, which Trust Agreement is dated as of December 29, 1988 and is recorded herewith.

LESSEE: The name of the Lessee is HARDEE'S FOOD SYSTEMS, INC., a North Carolina corporation having its principal place of business at 1233 Hardee's Boulevard, Rocky Mount, North Carolina 27802.

WITNESSETH, That for good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Lessor leases to Lessee, pursuant to the provisions set out in the Lease:

LEASED PROPERTY: The Leased Property (the "Leased Property") consists of all Lessor's right, title and interest in and to the land described on SCHEDULE A attached hereto, together with the buildings, structures and other improvements thereon, together with any and all appurtenances thereto, together with all easements, rights and appurtenances relating thereto; and together with all fixtures, including all components thereof, including all replacements, modifications, alterations and additions therefor or thereto (collectively, the "Fixtures"); it being agreed in the Lease that the following types of machinery, equipment, furnishings, inventories and personal property shall not be included within the term Fixtures and shall not be subject to the Lease: freezers, refrigerators, walk-in

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coolers, Vollrath boxes, signs, computer systems, cash registers and inventory control systems, inventories and trade fixtures and equipment, even if bolted or otherwise affixed to the floors, counters, walls or ceilings of the buildings, structures and other improvements (individually or collectively, "Lessee's Equipment").

The Lease is on the following terms and conditions, among others:

**TERM OF LEASE:** The term of the Lease is for an Interim Term commencing on the date hereof and expiring at 11:59 P.M. on July 1, 1989 and for a Primary Term commencing on the expiration of the Interim Term and expiring at 11:59 P.M. on July 1, 2004. Lessee has the option to extend the term of the Lease and this Memorandum of Lease upon and subject to the terms and conditions specified in the Lease.

**POSSESSION AND USE:** Lessee has the right to exclusive possession and use of the Leased Property.

**MECHANICS' LIENS:** Regardless of any consent that Lessor may give to alterations or additions made by Lessee to the Leased Property, or any part thereof, the alterations or additions shall not be deemed improvements in accordance with an agreement, between the parties, within the meaning of the Mechanics' Lien Law. All contractors, subcontractors, mechanics, laborers, materialmen and others who perform any work, labor or services, or furnish any materials, or otherwise participate in the improvements of the Leased Property, or any part thereof, and who are not acting pursuant to a direct contract with Lessor, are hereby given notice that Lessee is not authorized to subject Lessor's interest in the Leased Property, or, any part thereof, to any claim for mechanics', laborers' or materialmen's liens, or any other liens, and all persons dealing directly or indirectly with Lessee may not look to the Leased Property, or any part thereof, as security for payment. Lessee shall protect Lessor and hold Lessor harmless against any claims or liens of any sort against the Leased Property, or any part thereof, that are caused or permitted by Lessee other than those hereafter created by the action or inaction of Lessor.

**LESSEE'S EQUIPMENT:** Lessee's Equipment, whether now or hereafter located on or affixed to the Leased Property, is and shall remain the property of Lessee and may be removed by Lessee from the Leased Property at any time during the term of the Lease and for the ninety (90) days following the expiration or earlier termination of the

Lease, unless Lessee gives notice to Lessor of an earlier date as specified in the Lease.

**ASSIGNMENT AND SUBLETTING:** Subject to the terms and conditions specified in the Lease, Lessee may assign its interest in the Lease or sublease the Leased Property without the prior written consent of Lessor.

**TERMINATION AND EXCHANGE OPTIONS:** Lessee has the right and option to terminate the Lease with respect to the Leased Property and/or exchange another property for the Leased Property in those circumstances and upon and subject to the terms and conditions specified in the Lease.

**MORTGAGES AND TRANSFERS BY LESSOR:** Lessor has the right to mortgage and transfer its interest in the Leased Property only in those circumstances and upon and subject to the terms and conditions specified in the Lease.

**LESSEE'S RIGHTS OF FIRST OFFER AND FIRST REFUSAL:** Lessee has the right of first offer and the right of first refusal of Lessor's interest in the Leased Property in those circumstances and upon and subject to the terms and conditions specified in the Lease.

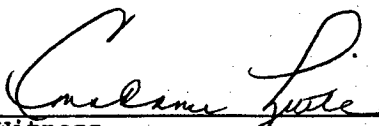
Lessor and Lessee hereby confirm and ratify the Lease and this Memorandum of Lease is executed pursuant to the Lease for the purpose of giving notice to third parties of the existence of the Lease and certain terms thereof and of the confirmation and ratification of the Lease. Reference is made to the Lease which contains a full description of the rights and duties of Lessor and Lessee and the terms, conditions and provisions relating to the use and occupancy of the Leased Property. The Lease is available for examination at Lessee's principal office. This Memorandum of Lease (or description of certain of such rights, duties and conditions) shall not in any way or under any circumstances affect the terms and conditions of the Lease or the interpretation of the rights and duties of Lessor and Lessee thereunder.

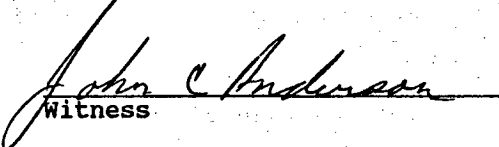
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IN WITNESS WHEREOF, Lessor and Lessee have caused this Memorandum of Lease to be duly executed and delivered under seal as of the day and year first above written.

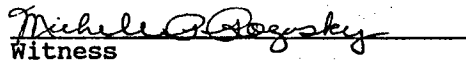
Lessor:

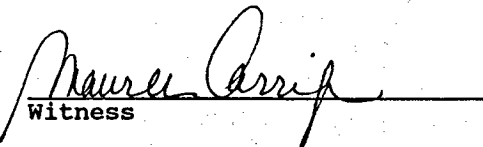
Signed, Sealed and Delivered  
in our presence:

  
Witness

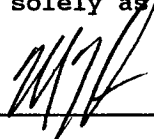
  
Witness

Signed, Sealed and Delivered  
in our presence:

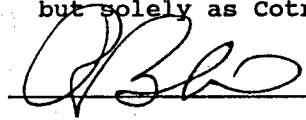
  
Witness

  
Witness

MICHAEL M. HOPKINS, not in  
his individual capacity,  
but solely as Cotrustee

 (L.S.)

RINETTE BOUCHARD, not in  
her individual capacity,  
but solely as Cotrustee

 (L.S.)

Signed, Sealed and  
Delivered in our  
presence:

*Crescent L...*  
Witness

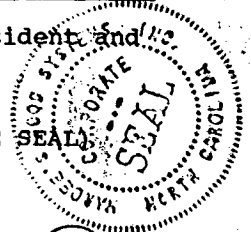
*John C. Anderson*  
Witness

Lessee:

HARDEE'S FOOD SYSTEMS, INC.,  
a North Carolina corporation

BY: *Breen O. Condon*  
BREEN O. CONDON  
Senior Vice President and  
General Counsel

(CORPORATE SEAL)



ATTEST:

BY: *Diane L. Parsons-Salem*  
DIANE L. PARSONS-SALEM  
Assistant Secretary

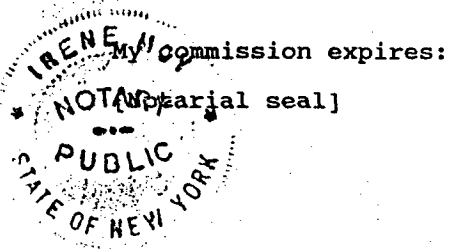
STATE OF NEW YORK )  
 ) ss.:  
COUNTY OF NEW YORK )

On this the 29<sup>th</sup> day of December, 1988 before me  
IRENE MOY, the undersigned officer, personally  
appeared MICHAEL M. HOPKINS and RINETTE BOUCHARD, known to  
me (or satisfactorily proven) to be the persons whose names  
are subscribed to the within instrument and acknowledged  
that they executed the same in the capacity therein stated  
and for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and  
official seal.

Irene Moy  
Title of Officer Notary

IRENE MOY  
NOTARY PUBLIC, State of New York  
Residing in Kings County  
Kings County Clk's No. 24-4615697  
Certificate Filed in  
New York Co. Clk's  
Commission Expires January 31, 1990



STATE OF NEW YORK )  
 ) ss.:  
COUNTY OF NEW YORK )

I, Jane Owens, a Notary Public in and for said county in said state, hereby certify that BREEN O. CONDON and DIANE L. PARSONS-SALEM whose names as Senior Vice President and General Counsel and Assistant Secretary, respectively, of HARDEE'S FOOD SYSTEMS, INC., a North Carolina corporation, are signed to the foregoing Memorandum of Lease, who are known to me and who, being by me duly sworn, acknowledged before me on this date that, being informed of the contents of the Memorandum of Lease, they, as such officers and with full authority and on behalf of said corporation by authority of its Board of Directors, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed and that the seal affixed to said instrument is the seal of said corporation.

Given under my hand and seal of office this 29th day of December, AD 1988.

Jane Owens  
(NOTARY PUBLIC)

(CORPORATE SEAL)

My commission expires:

\_\_\_\_\_  
(NOTARIAL SEAL)

Residing in \_\_\_\_\_

County of New York

JANE OWENS  
Notary Public, State of New York  
Qualified in Richmond County  
Richmond County Clerk's No. 4771858  
Certificate Filed in New York County  
Commission Expires October 31, 1990

This document was prepared by:

ARTHUR S. ADLER, ESQ.  
Sullivan & Cromwell  
250 Park Avenue  
New York, New York 10177  
(212) 558-4000

AFTER RECORDING RETURN TO:

THOMAS H. TRIMARCO, ESQ.  
Csaplar & Bok  
One Winthrop Square  
Boston, Massachusetts 02110  
(617) 357-4400



SCHEDULE A

U1152121  
WINTERSET  
1007 JOHN WAYNE DRIVE  
WINTERSET IOWA 50273  
MADISON COUNTY

LEGAL DESCRIPTION

A tract of land described as follows:

Beginning at a point (P.O.B.) 300.64 feet S 0°00' E, and 110 feet N 90°00" E of the Northwest corner of Section 31, in Township 76 North, Range 27 West of the 5th P.M., Madison County, Iowa; thence N 00°00 E (assumed for the purpose of this description only) 144.88 feet; thence N 45°48'23" E, 90.37 feet; thence N 86°28'12" E, 115.39 feet; thence S 00°00'33" E, 214.89 feet; thence S 89°58'15" W, 180.00 feet to the point of beginning.