

approvals for the erection of the signs aforesaid. Lessee shall procure all necessary permits, licenses and governmental approvals for the operation of the Restaurant. This Lease Agreement and the obligations of Lessee hereunder are contingent upon Lessee's procurement of the aforesaid permits, licenses, and approvals, and satisfactory assurances of all utilities and utility connections within a period of forty-five (45) days after execution hereby of Lessor and Lessee.

2. TERM

The term of this Lease Agreement shall extend for approximately twenty (20) years, commencing on or about September 1, 1983, subject to adjustment in commencement as hereinafter provided in Article 3, and ending August 31, 2003, at midnight unless sooner terminated or unless extended as hereinafter provided.

4. EXTENSION PERIODS

Lessee is hereby granted three successive options of extending the term of this Lease Agreement for terms of five (5) years under each such option upon the same terms and conditions contained in this Lease Agreement, subject, however, to an adjustment of the annual rent during each such extended period. The first extended term shall begin upon the expiration of the primary term of twenty (20) years, the second term shall begin upon the expiration of the first extended term and the third term shall begin upon the expiration of the second extended term. The exercise of any such option to extend shall be by notice in writing given by Lessee to Lessor not later than six (6) months prior to the expiration of the then current term. In the event that Lessee fails to notify Lessor of any renewal option hereunder prior to the date set forth above (the "notice date"), its option(s) to renew shall nevertheless remain in full force and effect for a period of thirty (30) days after receipt of written notice from Lessor subsequent to the notice date setting forth the expiration date of the Lease and advising Lessee that notice of renewal has not been received.

6. QUIET POSSESSION

The Lessor hereby covenants that, if Lessee shall keep and perform all of the covenants of this Lease Agreement on the part of Lessee to be performed, Lessor will keep the Lessee in the quiet and peaceful possession of the said Restaurant. Lessor covenants that the demised premises are zoned for restaurant usage as set forth in Article 3.

28. NOTICE

All notices to be given to either party by the other shall be by Certified or Registered Mail, return receipt requested, whether or not it is specifically designated as such in this Lease Agreement. All notice to be given to Lessor shall be addressed to it at Park Associates, c/o Urban Developers, Inc., Suite 300, 8545 Leesburg Pike, Tyson's Corner, Virginia, 22180 and sent by Registered or Certified Mail, return receipt requested, and all notice herein provided to be given to Lessee shall be sent by Registered or Certified Mail, return receipt requested, to it at its office at 2158 Union Avenue, Memphis, Tennessee 38104, and also to its legal counsel, Kriger, Harkavy, Shainberg & Kosten, 81 Madison Building, Suite 600, Memphis, Tennessee 38103, or to such other address as shall hereafter be directed in writing to either party by the other. The time of any such notice shall begin to run with the date of the mailing of such notice. All notice to be given to Lessor by Lessee shall also be given to any mortgagee of the demised premises of whom Lessee has been advised in writing by Lessor. Said notice shall also be by Certified or Registered Mail, return receipt requested.

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