

STATE OF SOUTH CAROLINA)
) MEMORANDUM OF LEASE
 COUNTY OF GREENVILLE)

This is the Memorandum of that certain unrecorded Lease dated the _____ day of August, 1975 by and between James C. Dawkins, Lessor and Wendy's of South Carolina, Inc., a South Carolina corporation, Lessee, The property affected by the lease is located at 3106 White Horse Road, Greenville, S. C. and is also known as a portion of Lot No. 26 on plat of the property of J. Rowley Yown as is more fully described in a deed to Wendy's of South Carolina, Inc. from First Piedmont Bank and Trust Company dated June 24, 1975 and recorded in the R. M. C. Office for Greenville County in Deed Vol. 1020 at Page 299, reference to which is hereby craved.

The lease of said property including the right to use a 24-foot easement is for a primary period of twenty (20) years, commencing on the first day of the month following the date when Lessor completes construction of the building on the subject property. In addition to the twenty year term, Lessee has two successive option periods to renew for five (5) years each.

The Lessor has secured a loan from First Federal Savings and Loan Association of Greenville, S. C. in the original sum of \$120,000.00 secured by a first mortgage over the subject property and Lessor has made a conditional assignment of rental under said lease to said mortgagee as additional security for said loan. The Lessee has subordinated its interest to said mortgage subject to the terms and conditions of the Subordination Agreement contained in said lease.

This Memorandum is not a complete summary of the lease. Provisions in the Memorandum shall not be used in interpreting the lease provisions. In the event of conflict between the Memorandum and the unrecorded Lease, the unrecorded Lease shall control.

In Witness Whereof, the parties have executed this Memorandum at Greenville, S. C., on the 30th day of October, 1975.

In the presence of:

Richard Thom
 as to Lessor
Ray P. Estep
Anne B. Robertson
 as to Lessee

James C. Dawkins (SEAL)
 James C. Dawkins
 Lessor
 Wendy's of South Carolina, Inc. (SEAL)
 By Donald H. ...
 Lessee

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