

This Guaranty pertains to that certain Lease Agreement dated September 12, 1975
 between Vernon E. Sanders and Annie J. R. Sanders, as Lessor, and
J-Mac Pizza Hut, Inc., as Lessee, covering certain property
 located in Taylors, South Carolina.

GUARANTY

In consideration of the demise of the premises described in the attached Lease dated 9-12-75, to the Lessee named therein and for the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration in hand paid by the Lessor(s) named therein, PIZZA HUT, INC. does hereby guarantee to said Lessor(s), its (their) heirs, executors, administrators, successors, and assigns, the due, regular, and punctual payment by Lessee of the rentals specified in said attached Lease and does further guarantee that the Lessee shall faithfully perform and fulfill all agreements and obligations specified in said Lease at the time and in the manner therein agreed; provided, however, that said Guarantor shall concurrently receive a copy of any written notices of default to Lessee to correct any such defaults which may be sent to Lessee pursuant to the terms of said Lease.

Notice of acceptance of this Guaranty by Lessor(s) is hereby waived. Any extension of time for payments due or any renewals granted by Lessor(s), or any extensions of time for the performance of any agreements or any other indulgence which may be granted by the Lessor(s), its (their) executors, administrators, successors and assigns, shall not release Guarantor from its liability hereunder, and all settlements, compromises, compositions and agreed balances made in good faith between the Lessee and Lessor(s) shall be binding on the Guarantor.

IN WITNESS WHEREOF, this Guaranty Agreement is executed this 21st day of October,
1975.

PIZZA HUT, INC.

By


 Robert E. Cressler, Vice President

ATTEST:


 Albert J. Kirk, Asst. Secretary