

MEMORANDUM OF LEASE

This is a Memorandum of Lease for the Lease executed on **6/26/2002**, between **Subway Real Estate Corp.** a corporation organized under the laws of the State of Delaware, having its principal office at 325 Bic Drive, Milford, CT 06460, hereinafter called "the Tenant," and **Dell Cox Family Partnership Ltd**, having its principal office at: **214 N. University Ave, Provo, UT 84606**, hereinafter called "the Landlord."

For the purpose of this document and/or the Lease, as well as the exhibits/schedules executed by the Landlord and Tenant, the terms "Landlord" and "Lessor" or "Tenant" and "Lessee" as used shall be deemed synonymous.

The Landlord leases to the Tenant the premises as described in the Lease:

1. Premises:

Store Number: **27981** approximately: **1300** Square Feet.

Located at: **2002 W Center Street, Provo, UT 84601**

Serial # **21:012:0106**

COM S 0 DEG 30'28"E 1558.43 FT & N 89 DEG 53' 30" E 42.47 FT F R W ¼ COR. SEC. 2 T7S R2E SLB&M.; N 89 DEG 53' 30"E 132.27 FT; S 0 DEG 6' 30"E 94.91 FT; S 89 DEG 53' 30"W 133.27 FT; N...

State of: **UT** County of: **UTAH**

2. Term:

The Lease is for a term of **3 years** to commence on **8/1/2002** and terminate on **7/31/2005**.

3. Renewal (Option) Periods:

The Tenant shall have the right to renew this lease for 6 periods of 3 years each.

Within ten (10) days of the expiration or earlier termination of this lease, Tenant, upon Landlord's request, shall deliver to Landlord an executed Memorandum of Termination of Lease.

Landlord and Tenant agree that any conflict between the terms of the Master Lease and the provisions of this Memorandum of Lease shall be resolved in favor of this Memorandum of Lease.

Prepared by, and return to:
Subway Real Estate Corp.
R. Asper, Lease Recording
325 Bic Drive ~ Milford, CT 06460
800-888-4848, Ext. 1435



UTAH COUNTY AUDITOR 2002 PROPERTY VALUATION NOTICE 27981

JULY 26, 2002

- THIS IS NOT A BILL - DO NOT PAY -

ENT 92167:2003 PG 2 of 4

PROPERTY IDENTIFICATION INFORMATION	PROPERTY LOCATION INFORMATION
TAX DIST 110 SERIAL # 21:012:0106 CF (000)	COM S 0 DEG 30'29"E 1558.43 FT & N 89 DEG 53'30"E 42.47 FT F R W 1/4 COR. SEC. 2 T7S R2E SLB&M.; N 89 DEG 53'30"E 132.27 FT; S 0 DEG 6'30"E 94.91 FT; S 89 DEG 53'30"W 133.27 FT; N...
DELL COX FAMILY PARTNERSHIP LTD 214 N UNIVERSITY AV PROVO UT 84601	
BOARD OF EQUALIZATION INFORMATION IF YOU DISAGREE WITH THIS YEAR'S MARKET VALUE AND WANT TO FILE AN APPEAL, YOU MUST CALL 370-8228 BEFORE SEP 16 AT 3:00 P.M. AND PROVIDE THE SERIAL NUMBER OF THE PROPERTY WHOSE VALUE YOU WISH TO APPEAL. NO APPEALS WILL BE ALLOWED AFTER THIS DATE. AN APPOINTMENT WILL BE SETUP AND AN APPLICATION WILL THEN BE SENT TO YOU. THE COMPLETED APPLICATION, TOGETHER WITH ALL DOCUMENTATION SUPPORTING THE VALUE YOU THINK IS APPROPRIATE MUST BE BROUGHT WITH YOU TO YOUR HEARING AT 100 E CENTER, SUITE LL 900, PROVO, UT 84606.	

MARKET VALUE OF YOUR PROPERTY

PROPERTY TYPE	LAST YEARS MARKET VALUE	THIS YEARS MARKET VALUE
COMMERCIAL	210,000	210,000
<i>2007 M</i>		
TOTAL PROPERTY VALUE	210,000	210,000

CURRENT AND PROPOSED PROPERTY TAXES

TAXING ENTITIES	TAX LAST YEAR	TAX THIS YEAR IF :		A PUBLIC BUDGET MEETING WILL BE HELD:
		NO CHANGE	PROPOSED BUDGET	
LOCAL ASSESSING	36.96	35.91	35.91	AUGUST 13TH AT 8:00 PM 280 WEST 940 NO, PROVO
MULTI COUNTY ASSESSING	39.90	37.17	37.17	
UTAH COUNTY	217.98	217.14	217.14	
CENTRAL UT WATER CONS DIST	77.49	75.18	75.18	
PROVO CITY	629.58	585.27	585.27	
PROVO SCHOOL DIST (BASIC)	374.85	379.47	379.47	
PROVO SCHOOL DIST (OTHER)	813.12	716.10	888.30	
**** TAX ABATEMENTS (CIRCUIT BREAKER, INDIGENT, BLIND, VETERAN) DO NOT APPEAR ON THIS NOTICE. ****				
TOTAL PROPERTY TAX	2,189.88	2,046.24	2,218.44	PLEASE READ OTHER SIDE

In Witness whereof the "Landlord" has hereunto executed this document this 20 day of Feb, 2003.

Landlord: DELL COX FAMILY PARTNERSHIP, LTD

Bryan Dell Cox
Signature

BRYAN DELL COX
Print

GEN PT.
Title:

20 FEB 03
Date

[Signature] 20 Feb 03
Witness Date

Beverly A. Royer 2/20/03
Witness Date

W. L. Fillmore
Print

Beverly A. Royer
Print

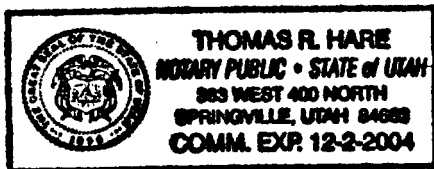
STATE OF Utah

COUNTY OF Utah

On this the 20th day of February, 2003 in the Year 2003, before me, the undersigned, a Notary Public in and for said State, personally appeared

Bryan Dell Cox, as General Partner of Dell Cox Family Partnership, LTD.

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledge to me that he/she/they executed the same in his/her, their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.



[Signature]
Notary Public

(Notarial Seal)
My Commission expires _____

In Witness Whereof the "Tenant" has hereunto executed this document this 4 day of June, 2003.

Tenant: Subway Real Estate Corp.

Theodore Parent 6.4.03
Theodore Parent, Its: Vice President

[Signature]
Witness

Mary Garay 6/4/03
Witness

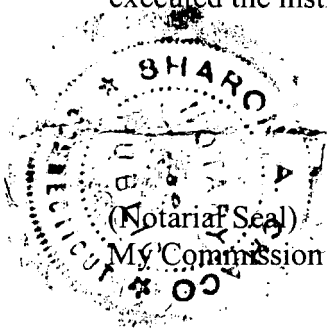
R. Aspor
Print

Mary Garay
Print

STATE OF CONNECTICUT

COUNTY OF NEW HAVEN

On this the 4th day of June in the Year 2003, before me, the undersigned, a Notary Public in and for said State, personally appeared Theodore Parent, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledge to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



(Notarial Seal)
My Commission expires 4/30/07

Sharon A. Chau
Notary Public