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09/05/97 1:53 PM 14.00
NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
METRO NATIONAL TITLE
REC BY:V ASHBY ,DEPUTY - WI

WHEN RECORDED RETURN TO:

Diane H. Banks
Fabian & Clendenin
P. O. Box 510210
Salt Lake City, Utah 84151-0210
97018639 MNT

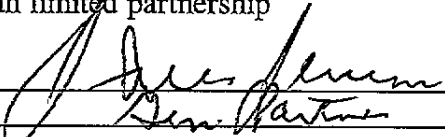
MEMORANDUM OF LEASE

APPLETTE REDWOOD, LLC, a Utah limited liability company (the "Company"), hereby gives notice of that certain Lease Agreement dated August 15, 1981 by and between Hermes Associates, a Utah limited partnership as Landlord and Steak II, a Utah corporation as Tenant, which Lease was amended May 20, 1987, July 15, 1994 and July 18, 1994 (the Lease). The Lease was assigned to the Company by Assignment of Lease dated January 2, 1995. The initial term of the Lease is twenty (20) years plus two ten year options. The Lease affects that certain property commonly known as the Applebees Restaurant at Redwood Road, which property is more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference.

DATED this 4 day of ~~August~~ ^{SEPTEMBER}, 1997.

LANDLORD:

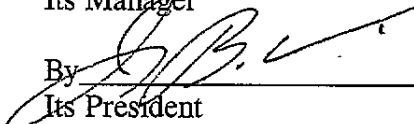
HERMES ASSOCIATES, LTD.,
a Utah limited partnership

By 
Its Dennis Hartman

TENANT:

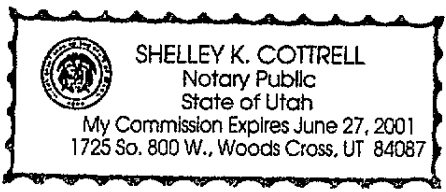
APPLETTE REDWOOD, LLC,
a Utah limited liability company

By William Tell, Inc.,
Its Manager

By 
Its President

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

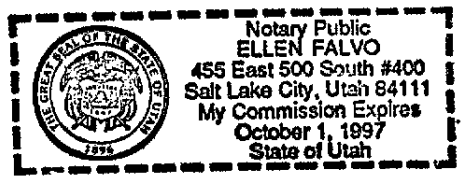
On this 4 day of ~~August~~ ^{SEPTEMBER}, personally appeared before me John B. Prince personally known to me or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn, did say that he is President of William Tell, Inc., a Utah corporation, Manager of Applette Redwood, LLC, a Utah limited liability company and that the foregoing document was signed by him in behalf of said company by authority of the unanimous resolution of its members and said John B. Prince acknowledged to me that said company executed the same.



Shelley K Cottrell
NOTARY PUBLIC

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On this 4th day of ~~August~~ ^{Sept.} 1997, personally appeared before me J. Rees Jensen, personally known to me or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn, did say that he is a general partner of Hermes Associates, Ltd., and that the foregoing document was signed by him in behalf of said limited partnership by authority of its Partnership Agreement, and said J. Rees Jensen acknowledged to me that said company executed the same.



Ellen Falvo
NOTARY PUBLIC

BK7751PG2959

EXHIBIT A

Legal Description

Beginning at a point which is North 0 deg. 02'55" West 797.45 feet along center of section line (Basis of Bearing), and South 89 deg. 57'05" West 123.00 feet from the center of Section 15, Township 2 South, Range 1 West, Salt Lake Base and Meridian; and running thence South 89 deg. 57'05" West 200.00 feet; thence North 0 deg. 02'55" West 108.08 feet; thence North 89 deg. 57'05" East 200.00 feet; thence South 0 deg. 02'55" East 108.08 feet to the point of beginning.

Property Address: 5678 South Redwood Road

POOR COPY -
CO. RECORDER

BK7751 PG2960