

Prepared by:
Mark R. Nethers, Esq.
Kutak Rock
3300 North Central Avenue
Phoenix, AZ 85012

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (this "Memorandum") is executed effective as of 12:01 a.m. eastern time, June 10, 1998 (the "Effective Date"), by and between FFCA ACQUISITION CORPORATION, a Delaware corporation ("Lessor"), whose address is 17207 North Perimeter Drive, Scottsdale, Arizona 85255, and QUINCY'S RESTAURANTS, INC., an Alabama corporation ("Lessee"), whose address is 489 Peachtree Street, NE, Atlanta, Georgia 30308.

PRELIMINARY STATEMENT:

Lessor and Lessee entered into that certain lease (the "Lease") dated as of the Effective Date, the terms, provisions and conditions of which are incorporated herein by this reference to the same extent as if recited in their entirety herein, whereby Lessor has leased to Lessee, and Lessee has rented and leased from Lessor, on and subject to the terms, provisions and conditions of the Lease, the real property, together with all buildings, structures, fixtures and improvements now or hereafter located thereon, described more particularly in the legal description attached hereto as Exhibit A and incorporated herein by this reference (the "Premises"). Unless otherwise expressly provided herein, all defined terms used in this Memorandum shall have the same meanings as are ascribed to such terms in the Lease.

NOW, THEREFORE, Lessor and Lessee hereby make specific reference to the following terms, provisions and conditions of the Lease:

1. In consideration of the rentals and other sums to be paid by Lessee and of the other terms, covenants and conditions on Lessee's part to be kept and performed pursuant to the Lease, Lessor leases to Lessee, and Lessee takes and hires, the Premises. The term of the Lease commences as of the Effective Date and expires on June 30, 2018, unless extended as provided below or terminated sooner as provided in the Lease.
2. Provided Lessee is not in default under the terms of the Lease, Lessee has a right to extend the term of the Lease for up to two (2) additional successive periods of five (5) years each, by written notice to Lessor not more than 270 days or less than 210 days prior to the expiration of the term of the Lease.
3. Lessee has been granted the right to purchase the Premises upon the terms and conditions set forth in the Lease. The option to purchase the Premises may be elected at

any time during the 90 days immediately preceding the tenth, fifteenth and twentieth anniversaries of the Lease and, if applicable, during the 90-day period immediately preceding the end of the first and second optional extension periods of the Lease (as applicable, the "Window") and must be closed within 90 days following such applicable Window; and any termination of the Lease automatically terminates Lessee's right to purchase the Premises.

4. NOTICE IS HEREBY GIVEN THAT LESSEE IS NOT AUTHORIZED TO PLACE OR ALLOW TO BE PLACED ANY LIEN, MORTGAGE, DEED OF TRUST OR ENCUMBRANCE OF ANY KIND UPON ALL OR ANY PART OF THE PREMISES OR LESSEE'S LEASEHOLD INTEREST THEREIN AND ANY SUCH PURPORTED TRANSACTION WHICH IS NOT APPROVED BY LESSOR SHALL BE VOID. FURTHERMORE, ANY SUCH PURPORTED TRANSACTION SHALL BE DEEMED TO CONSTITUTE TORTIOUS INTERFERENCE WITH LESSOR'S RELATIONSHIP WITH LESSEE AND LESSOR'S FEE OWNERSHIP OF THE PREMISES.

5. Lessee may not assign its interest in the Lease in any manner whatsoever without the prior written consent of Lessor. ANY SUCH PURPORTED TRANSACTION WHICH IS NOT APPROVED BY LESSOR SHALL BE VOIDABLE AT THE SOLE OPTION OF LESSOR.

6. Any addition to or alteration of the Premises shall automatically be deemed part of the Premises and belong to Lessor.

7. Unless the landlord, mortgagee or trustee under any ground lease, mortgage or trust deed, as applicable, now or hereafter placed on the Premises by Lessor elects otherwise by notice given to Lessee, the Lease at all times shall automatically be subordinate to any and all ground leases and the liens of any and all mortgages and trust deeds now or hereafter placed on the Premises by Lessor.

8. Original copies of the Lease are in the possession of Lessor and Lessee. The Lease contains other terms not herein set forth but which are incorporated by reference herein for all purposes, and this Memorandum is executed for the purpose of placing parties dealing with the Premises on notice of the existence of the Lease and, where appropriate, its contents, and shall ratify and confirm all other terms of the Lease as fully as if the same had been set forth herein. Additional information concerning the terms of the Lease can be obtained from Lessor or Lessee at the addresses set forth above.

9. This Memorandum is intended for recording purposes only, and does not modify, supersede, diminish, add to or change all or any of the terms of the Lease in any respect.

10. Lessee agrees that Lessor shall have a landlord's lien, and additionally hereby separately grants to Lessor a first and prior security interest in, on and against all personal property, appliances, furniture and equipment of Lessee from time to time situated on the Premises, which lien and security interest shall secure the payment of all

rental and other charges payable by Lessee to Lessor under the terms of the Lease and all other obligations of Lessee to Lessor under the Leases; provided, however, such lien and security interest shall not apply to equipment now or hereafter leased by Lessee at the Premises from unaffiliated third-parties.

11. This Memorandum may be executed in one or more counterparts, each of which shall be deemed an original.

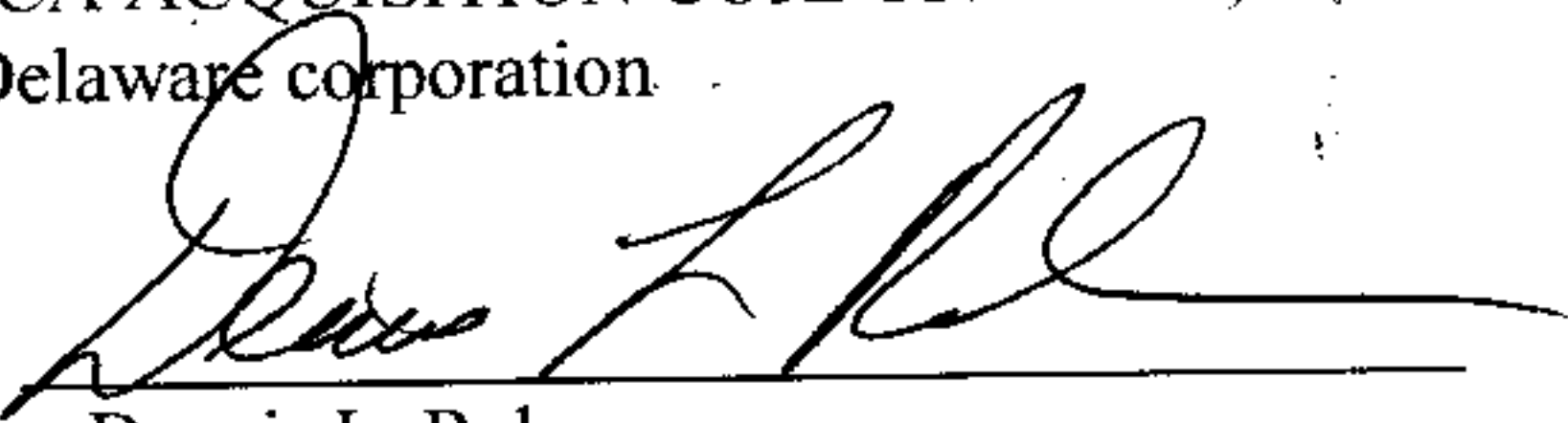
12. The Lease is a "true lease"; the only relationship created thereby is that of landlord and tenant. Lessee is not an agent, legal representative, partner, subsidiary, or employee of Lessor. Lessor is not responsible for any of the debts, obligations or losses of Lessee.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be duly executed as of the Effective Date.

LESSOR:

FFCA ACQUISITION CORPORATION,
a Delaware corporation

By


Dennis L. Ruben
Executive Vice President and
General Counsel

LESSEE:

QUINCY'S RESTAURANTS, INC.,
an Alabama corporation

By


Gregory M. Buckley
President

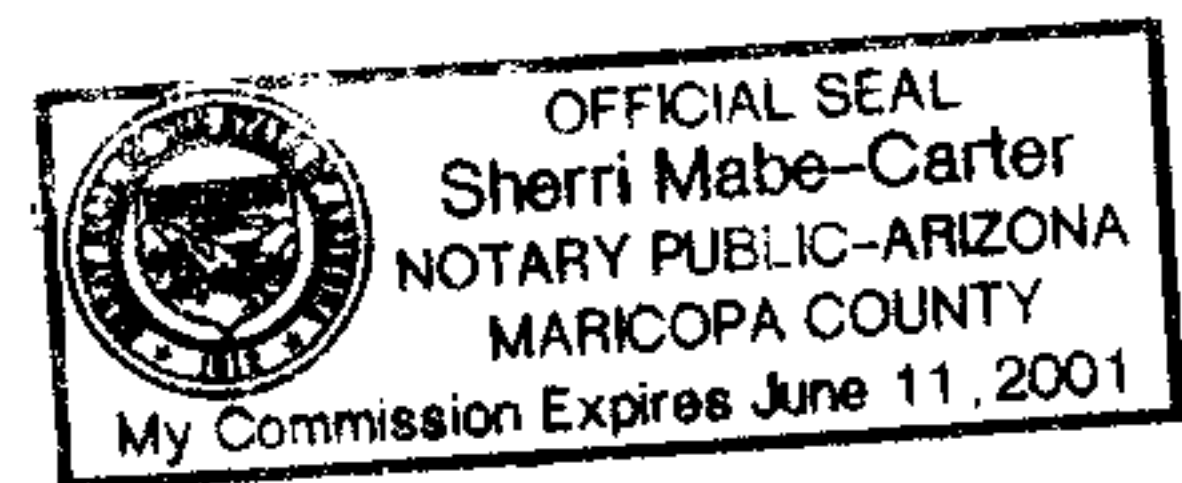
STATE OF ARIZONA]
]
COUNTY OF MARICOPA]

I, A Notary Public in and for said county in said State, hereby certify that Dennis L. Ruben, whose name as Executive Vice President and General Counsel of FFCA Acquisition Corporation, a Delaware corporation, is signed to the foregoing Memorandum of Lease and who is known to me, acknowledged before me on this day that, being informed of the contents of the Memorandum of Lease, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the 8th day of June, 1998.


NOTARY PUBLIC


My Commission Expires



STATE OF ARIZONA]
]
COUNTY OF MARICOPA]

I, A Notary Public in and for said county in said State, hereby certify that Gregory M. Buckley, whose name as President of Quincy's Restaurants, Inc., an Alabama corporation, is signed to the foregoing Memorandum of Lease and who is known to me, acknowledged before me on this day that, being informed of the contents of the Memorandum of Lease, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the 8th day of June, 1998.


NOTARY PUBLIC

My Commission Expires:

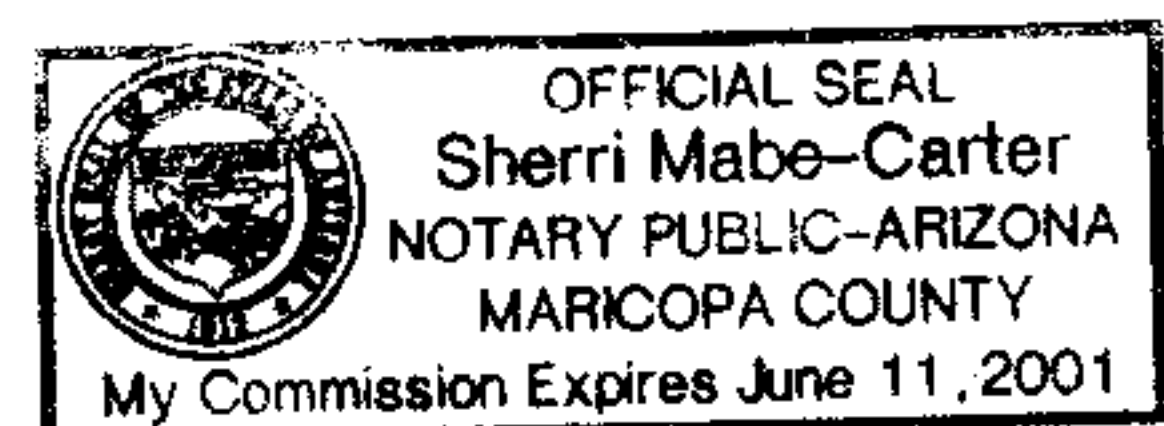


EXHIBIT A

LEGAL DESCRIPTION

Commence at the Southeast corner of the Northwest Quarter of the Southwest Quarter of Section 25, Township 20 South, Range 3 West, situated in Shelby County, Alabama, and run West along the South Line of said quarter - quarter section 825.91 feet to a point on the westerly right of way of U. S. Highway 31, said point being the point of beginning; thence turn an angle right of 104° 31' and run Northeasterly along said right of way a distance of 145.0 feet; thence turn an angle left of 104° 31' and run Westerly and parallel to the south line of said quarter - quarter section a distance of 400.0 feet; thence turn an angle left of 75° 29' and run Southwesterly and parallel with U. S. Highway 31 a distance of 145.0 feet to a point on the south line of said quarter - quarter section; thence turn an angle left of 104° 31' and run Easterly along the South line of said quarter - quarter section a distance of 400.0 feet to the point of beginning.

Minerals and mining rights excepted.

Inst # 1998-33614

08/27/1998-33614
02:05 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
006 CRH 1201.00

FFCA No. 8000-6622
Unit No. 7076
Alabaster, AL
01-45222.01