

State of Alabama)
County of Shelby)

MEMORANDUM OF LEASE

This is a Memorandum of Lease for the Lease executed on February 12, 2009, ~~as amended by the First Amendment to Lease dated August _____, 2009~~, between Subway Real Estate Corp. (“Tenant”), a corporation organized under the laws of the State of Delaware, having its principal office at 325 Bic Drive, Milford, CT 06461 (hereinafter called the “Tenant”), and Sharp Pelham, LLC, an Alabama limited liability company (“Landlord”) having its principal office at 400 Union Hill Drive, Suite 300, Birmingham, AL 35209, (hereinafter called the “Landlord”).

For purposes of this document and/or Lease, as well as any exhibits/schedules executed by the Landlord and Tenant, if applicable, the terms “Landlord”, “Grantor”, and “Lessor” or “Tenant”, “Grantee”, and “Lessee” as used shall be deemed synonymous.

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

1. Premises: Subway® store number: 1965
Located at: Highway 52, Pelham, Alabama 35124
State of: Alabama, County of: Shelby
2. Term: The Lease is for a term of 10 years/0 Months/0 Days
3. Renewal (Option) Periods: Tenant shall have the right to renew this lease for: 2 Five-year options

Legal Description attached as Exhibit A


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Shelby Cnty Judge of Probate, AL
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Shelby County, AL 02/16/2010

State of Alabama

Deed Tax : \$237.50

23rd IN WITNESS WHEREOF, the Landlord and Tenant have hereunto executed this document this day of December, 2009.

LANDLORD:

TENANT:

Sharp Pelham, LLC, an Alabama limited liability company

SUBWAY REAL ESTATE CORP., a Delaware corporation

[Handwritten signature of Samuel W. Sharp]

[Handwritten signature of Matthew Whelan]

By: Samuel W. Sharp
Its: Manager 12/31/09

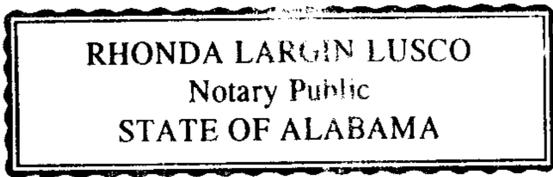
By: Matthew Whelan
Its: Duly Authorized 12/23/09

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned Notary Public in and for said County and said State, hereby certify that **Samuel W. Sharp**, whose name as Manager of Sharp Pelham, LLC, an Alabama limited liability company, is signed to the foregoing instrument and who is known to me acknowledged before me on this day that, being informed of the contents of the instrument, he, as such Manager, and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this the 3rd day of December, 2009.

SEAL



[Handwritten signature of Rhonda Largin Lusco]

Notary Public
Name: Rhonda Largin/Lusco

My commission expires: 1-31-2011

STATE OF Connecticut
New Haven

I, the undersigned Notary Public in and for said County and said State, hereby certify that Matthew Whelan, whose name as duly authorized by of **Subway Real Estate Corp.**, a Delaware corporation, is signed to the foregoing instrument and who is known to me acknowledged before me on this day that, being informed of the contents of the instrument, he/she, as such duly authorized and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 23rd day of December, 2009.



Janice M. Trowbridge
NOTARY PUBLIC
State of Connecticut
My Commission Expires
January 31, 2014

[Handwritten signature of Janice M. Trowbridge]

Notary Public
Name: Janice M. Trowbridge

My commission expires: January 31, 2014

EXHIBIT A

Legal Description of Shopping Center Tract

Lot 1, according to the survey of Pelham Towne Center, recorded on November 30, 2007 at Map Book 39 Page 69 in the Probate Office of Shelby County, Alabama, more particularly described as follows:

A parcel of land situated in the Southwest one-quarter of Section 19, Township 20 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Southwest corner of the Southwest one-quarter of the Southwest one-quarter of said Section; thence run South 89 degrees 58 minutes 11 seconds East for a distance of 645.80 feet to the point of commencement of a curve to the right, said curve having a radius of 720.00 feet, a central angle of 06 degrees 05 minutes 18 seconds, a chord bearing of North 11 degrees 10 minutes 26 seconds East for a chord distance of 76.47 feet; thence run along arc of said curve for a distance of 76.51 feet to the point of commencement of a reverse curve to the left, said curve having a radius of 780.00 feet, a central angle of 14 degrees 27 minutes 15 seconds, a chord bearing of North 06 degrees 59 minutes 28 seconds East for a chord distance of 196.25 feet; thence run along arc of said curve for a distance of 196.77 feet; thence run North 00 degrees 14 minutes 10 seconds West for a distance of 317.88 feet to the POINT OF BEGINNING; thence run along last described course for a distance of 300.00 feet; thence run North 89 degrees 45 minutes 50 seconds East for a distance of 241.63 feet; thence run North 00 degrees 14 minutes 10 seconds West for a distance of 333.14 feet; thence run South 85 degrees 59 minutes 18 seconds East for a distance of 162.05 feet; thence run North 27 degrees 07 minutes 20 seconds East for a distance of 103.19 feet; thence run North 04 degrees 01 minutes 50 seconds East for a distance of 119.92 feet to a point on the Southernmost right of way line of Shelby County Highway 52 (right of way varies); thence run South 76 degrees 52 minutes 19 seconds East along said right of way for a distance of 65.82 feet; thence leaving said right of way, run South 04 degrees 01 minutes 50 seconds West for a distance of 65.73 feet; thence run North 85 degrees 58 minutes 10 seconds West for a distance of 17.56 feet; thence run South 02 degrees 34 minutes 52 seconds West for a distance of 110.87 feet to the point of commencement of a curve to the right, said curve having a radius of 89.50 feet, a central angle of 25 degrees 08 minutes 43 seconds, a chord bearing of South 74 degrees 50 minutes 47 seconds East for a chord distance of 38.96 feet; thence run along arc of said curve for a distance of 39.28 feet to the point of commencement of a reverse curve to the left, said curve having a radius of 45.50 feet, a central angle of 27 degrees 57 minutes 44 seconds, a chord bearing of South 76 degrees 15 minutes 18 seconds East for a chord distance of 21.99 feet; thence run along arc of said curve for a distance of 22.21 feet; thence run North 89 degrees 45 minutes 50 seconds East for a distance of 110.69 feet to the point of commencement of a curve to the left, said curve having a radius of 82.50 feet, a central angle of 89 degrees 09 minutes 25 seconds, a chord bearing of North 45 degrees 11 minutes 07 seconds East for a chord distance of 115.81 feet; thence run along arc of said curve for a distance of 128.38 feet; thence run North 00 degrees 36 minutes 23 seconds East for a distance of 59.35 feet to a point on the said Southernmost right of way line of Shelby County Highway 52; thence run South 79 degrees 39 minutes 20 seconds East along said right of way for a distance of 52.19 feet; thence leaving said right of way, run South 00 degrees 36 minutes 23 seconds West for a distance of 75.45 feet; thence run South 36 degrees 47 minutes 32 seconds West for a distance of 128.88 feet; thence run North 89 degrees 21 minutes 05 seconds West for a distance of 127.62 feet; thence run South 00 degrees 12 minutes 58 seconds East for



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a distance of 173.56 feet; thence run South 70 degrees 27 minutes 05 seconds East for a distance of 120.95 feet; thence run North 89 degrees 45 minutes 50 seconds East for a distance of 86.76 feet; thence run South 00 degrees 36 minutes 23 seconds West for a distance of 35.10 feet; thence run North 71 degrees 07 minutes 47 seconds West for a distance of 39.54 feet; thence run South 00 degrees 03 minutes 55 seconds East for a distance of 435.03 feet; thence run South 89 degrees 45 minutes 50 seconds West for a distance of 515.68 feet; thence run North 00 degrees 14 minutes 10 seconds West for a distance of 90.46 feet; thence run South 89 degrees 45 minutes 50 seconds West for a distance of 239.44 feet to the POINT OF BEGINNING. Said parcel contains 412,931 square feet or 9.48 acres more or less.