

SITE APPROVAL CHECKLIST

AD / DDM MARKET: DDM - Lake Charles
REAL ESTATE CONTACT: Mann, Joseph
STORE #: 11685
FRANCHISEE: 1756 Young, Tracy
PROJECT/STORE NAME: Lake Prien Target Center
STORE ADDRESS: 1750 1720 Lake Prien Road Unit K Lake Charles, LA 70601
STORE TYPE: Trad Strip Center

FRANCHISE AGREEMENT EXECUTED 1750 Prien Lake Rd Unit K
Amount Paid: \$25,000.00 Date: 11/05/2006

SITE EVENTS

Site Package Received:	By: <u>Laughlin, Leah</u>	Date: <u>12/31/2006</u>
LOI Received:	By: <u>Laughlin, Leah</u>	Date: <u>12/31/2006</u>
Maps and Demos Received:	By: <u>Laughlin, Leah</u>	Date: <u>12/31/2006</u>
A&R:	By: <u>Laughlin, Leah</u>	Date: <u>12/31/2006</u>
AD Evaluation:	By: _____	Date: _____
FO Evaluation:	By: <u>Laughlin, Leah</u>	Date: <u>12/31/2006</u>
Lead Sheet:	By: <u>Laughlin, Leah</u>	Date: <u>12/31/2006</u>
Quizno's Shell:	By: _____	Date: _____
Site Plans (Exhibit A):	By: <u>Laughlin, Leah</u>	Date: <u>12/31/2006</u>
Site Approved:	By: <u>Laughlin, Leah</u>	Date: <u>12/31/2006</u>

LEASE EVENTS

Lease Received:	By: <u>Dalc, Ken</u>	Date: <u>12/22/2006</u>
Lease Paid:	By: _____	Date: _____
Equipment Deposit Received:	By: _____	Date: _____
Lease Letter Sent:	By: _____	Date: _____
Lease Letter / Green:	By: _____	Date: _____
Cursory App. Letter Mailed:	By: _____	Date: _____
Addendum:	By: _____	Date: _____

APPROVAL REQUIRED

Proximity (w/i 1.5 miles) Project Costs (>250K) Low Demos Rent/Debt (>550K)
 Multi Unit Ops D&C Zone Signature
 Concentric Circle

Mgmt. Approval: _____ Date: _____

AUDIT STEPS

Greenfield Verification: _____ Date: _____
Scoring Sheet Updated in Access: By: _____ Date: _____

This is a replacement site for one which is now dead.
 This is a reopen of prior store. Prior store number: _____
 This site was previously approved as store number: _____
Associated Stores: _____

Comments: _____

SITE EVALUATION FOR TRADITIONAL SITES

STORE # 11685 PROJECT NAME: Lake Prien Target Center
 FRANCHISEE NAME: Tracey Young COMPANY: Tastee Toasties, LLC
 PHONE #'s OFFICE: 337 217-3669 FAX: 337 217-3669 HOME: 337 625-2288
 HOME ADDRESS: 1720 E. Napoleon St., Sulphur, LA 70663 AD/DDM NAME: Lake Charles Joe Mann
 FRANCHISEE EMAIL: juliejmy@yahoo.com
 PREPARED BY: Joe Mann DATE: 8/29/2006 PHONE: 504 957-1363

LOCATION:
1720 Lake Prien Rd., K lake Charles, LA 70601 Calcasieu Nelson
Street Address Suite City, State Zip County Cross Street

LANDLORD:
WRI/TEXLA, LLC Brody Farris 713 866-6945 bfarris@weingarten.com
Landlord/Developer Contact Name Phone Email Address

CONSTRUCTION:
Steve Boyd 713 866-6967
Company Construction Contact Name Phone Email Address

LANDLORD TURNOVER DATE: 2/1/2007
 RENT COMMENCEMENT DATE: 5/1/2007 PROJECTED OPENING DATE: 5/1/2007

SITE SPECIFICS:
 SITE TYPE: Strip Center BUILDING STATUS: Existing Site
 SPACE CURRENTLY: Vacant CONSIDER FOR SMALL MARKET: No
 BUILD: vacant
 CURRENT/PRIOR USE: vacant
 DAYS OF OPERATION: 7 PATIO AVAILABLE: No
 HOW MANY SEATS? _____

SIZE:
 Dimensions of premises: _____ ft. of frontage x _____ ft. of depth = 2,400 Total SF
 Total GLA of Center: 400,000 _____ 95% Percent leased

SIGNAGE:
 STANDARD Q SIGN Yes _____ Dimensions _____ % of frontage
 PYLON/MONUMENT Yes _____ Dimensions _____ How high?
 DIRECTORY SIGN Yes _____ Dimensions _____
 WINDOW NEONS Yes _____
 STANDARD AWNING No _____ Dimensions (3 dimensions)

ZONING/PERMITS:
 CURRENT ZONING: commercial How long for Building Dept. approval? _____
 SPECIAL PERMITS/VARIANCES: For carryout? Not Required For sit down food use? Not Required
 If required, describe _____

PROPOSED LEASE SUMMARY:

Primary Lease Term (years)	<u>10</u>	Base Rent - Yr. 1	\$	<u>3,800.00</u>	per month
Number of Options:	<u>1</u>	Base Rent - Yr. 2	\$	<u>3,800.00</u>	per month
Option Term (years):	<u>5</u>	Base Rent - Yr. 3	\$	<u>4,000.00</u>	per month
Security Deposit (\$)		Base Rent - Yr. 4	\$	<u>4,000.00</u>	per month
% Rent	<u>3%</u>	Base Rent - Yr. 5	\$	<u>4,200.00</u>	per month
Radius Clause:	<u>No</u>	CAM - Yr. 1 Est.			per month
Exclusive Use:	<u>Yes</u>	Taxes - Yr. 1 Est.			per month
Approved Signage Attached:	<u>No</u>	Insurance Est.			per month
Quiznos Addendum Attached:	<u>No</u>	Base Rent 1st Option Period			per month
Tenant takes space "As-Is"	<u>Yes</u>	Base Rent 2nd Option Period			per month
Landlord TI Allowance:		Base Rent 3rd Option Period			per month

Who pays (L = Landlord, T = Tenant, mark L if Existing) Tap Fees _____
 Meter Fees .3/4" Water _____ .1 1/2" Gas _____ .4" Sewer _____
225A, 120/208V, 3 Phase, 4 Wire _____ 2 ADA Restrooms _____
 HVAC _____ tons, new _____ Warranty for years. _____

TRADE AREA:
 TRADE AREA TYPE: Suburban
 SOURCE - BUSINESS LUNCH: Interstate traffic, Target Anchored Center, across street from a new Sam's Club and just up the street
 SOURCE - DINNER: same

POSITIVE FEATURES OF SITE: same
NEGATIVE FEATURES OF SITE: _____

DEMOGRAPHICS:

Attach copy of full demographic report to site package.

Primarily a drive-to site
Residential Population _____
Median Household Income _____
Daytime Population _____

Primarily a CBD walk-to site
Daytime Population _____

OTHER QUIZNOS LOCATIONS/SITES:

Location 199 Distance: 1.42 miles
Location _____ Distance: _____ miles
Location _____ Distance: _____ miles
Location _____ Distance: _____ miles

The undersigned hereby requests approval of the above site. The undersigned acknowledges and agrees that

- a. Quiznos approval of such site is not a result of any representations regarding projected sales volume, market potential revenues, or profits made by Franchisor's employees, agents, consultants, Area Directors, or representatives.
- b. He/She has had the opportunity to obtain legal, financial, and other expert advice prior to the approval of such site.

PROPOSED LEASE SUMMARY:

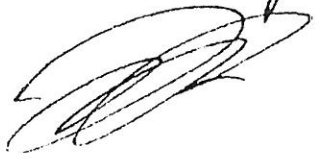
Lender's Name TBD
Amount Financed \$130,000
Interest Rate % 7.00%
Term in Months 120
Annual Debt Payment 16,112.92

The undersigned also understands that an acceptance of the site and Site Submission Package by Franchisor, its Area Director, employees, or representative does not mean that Franchisor agrees with and/or approves any or all of the undersigned's cost estimates, construction estimates, or terms and conditions of the lease or contract to buy the location. Nor does it constitute a recommendation, endorsement, warranty, or guaranty of the suitability of the location, and the undersigned has taken all steps necessary to ascertain that such location is acceptable to the undersigned.

Submitted by: Tracy Young
Franchisee/Operator

Tracy Young
Franchisee

12-20-06
Date



Joseph S. Mansur Jr. 12/20/06

ACKNOWLEDGEMENT AND RELEASE FORM

The undersigned, individually and as Franchisee, under a Franchise Agreement dated 11/10/05, 20 06 (the "Franchise Agreement") by and between the undersigned and Quizno's Franchising II LLC or its successors, assigns or affiliates ("Franchisor") hereby states as follows:

1. All capitalized terms used herein shall have the same meaning as ascribed thereto in the Franchise Agreement.
2. The undersigned acknowledges that the Franchisor or its agents or employees, including Franchisor's Area Director, may have entered into preliminary discussions or negotiations concerning the economic or other material terms of a possible lease for property or space on or in which the Franchised Business facilities may be located, and may have prepared or provided the information in a Site Submittal Package or other form of information relating to the subject site, which premises are located at The Lakes Center Co. Franchisee further acknowledges that no lease or binding agreement to enter into a lease has been executed or agreed to by Franchisor and that, pursuant to the Franchise Agreement, Franchisee will undertake negotiation of any such lease and is not bound by any preliminary discussions or negotiations engaged in by Franchisor or its agents and employees. The undersigned acknowledges that the final lease may contain certain provisions that create additional risks to the Franchisee, including but not limited to the following:
 - (a) Risks associated with high rental amounts, and the corresponding minimum monthly sales volume necessary to fulfill the undersigned's initial expenses and ongoing expenses. Please refer to the Real Estate/Design and Construction Workbook (the "Workbook").
 - (b) Risks associated with a lease term that is less than the term of the Franchise Agreement. The lease may expire before the Franchise Agreement. The undersigned acknowledges that it may have to relocate the store to another location at its sole cost and expense, and subject to Franchisor's prior approval of the new location. As a result thereof, the undersigned would likely incur significant expense, including build out of another store.
 - (c) Risks associated with a site location in an area containing population that is below Franchisor's corporate standards, causing an adverse effect on the monthly sales volumes needed to fulfill initial expenses and ongoing expenses. Please refer to the Workbook.

The undersigned acknowledges that there may be other risks not mentioned herein, and that despite such risks, the undersigned would like to proceed with the operation of a Quizno's Sub restaurant at the above-referenced location.

3. The undersigned further acknowledges that it has hereby assumed all responsibility for the form and content of any lease executed by Franchisee or any affiliate thereof for any location which was the subject of preliminary discussions or negotiations referred to in paragraph 2 above and for the content of any Site Submittal Package or other information relating to the subject site. The undersigned also acknowledges that while Franchisor may engage counsel to assist in the negotiation of any such lease, the undersigned is primarily responsible for the review and final content of the lease and has been afforded the opportunity to have Franchisee's own counsel review and negotiate the terms of the lease. The undersigned, on behalf of itself and its officers, hereby releases and forever discharges the Franchisor, its affiliates, and its Area Director and the officers, directors, shareholders, partners, employees and agents, of each, from any liability, claim, action, cause of action, loss, cost or expense arising out of or relating to (i) the activities of Franchisor or its agents or employees described in 2 above, or (ii) any lease negotiations of any lease entered into by Franchisee or any of the terms and provisions of any such lease.

4. The undersigned acknowledges and agrees that when the undersigned's proposed Lease is submitted to Franchisor for approval (the "Lease Submittal Date") it must be accompanied by an equipment deposit check made payable to Source One Distribution LLC ("SOD") (currently in the amount of \$40,000). If the Lease is not accompanied by the SOD check, Franchisor must receive the check no later than 28 days from the Lease Submittal Date. The undersigned further acknowledges and agrees that if the SOD check is not received within such 28-day period, the undersigned will be in default under the Franchise Agreement and Franchisor will be entitled to transfer the undersigned's site to another franchisee without notice to the undersigned. In the event the Lease relates to a new construction site and the Landlord turnover date is more than nine months from the Lease Submittal Date (a "Future Construction Site"), Franchisor will verify that the site is new construction and the SOD deposit check must be received by Franchisor not later than 9 months prior to the Landlord turnover date. Also in the case of Future Construction Sites, if the SOD deposit check is not received 9 months prior to the Landlord turnover date, the undersigned will be in default under the Franchise Agreement and Franchisor will be entitled to transfer the undersigned's site to another franchisee without notice to the undersigned.

Initials: Jy



5. The undersigned further acknowledges that although Franchisor or its agents or employees, including its Area Director, may have been involved in approving site(s) for the location of the Franchised Business facilities, Franchisee has assumed sole and full responsibility for final site selection and approval. Franchisee understands that each possible site is unique and provides different risks and benefits, which may affect the success of the Franchised Business. Franchisee further understands that as part of analyzing the location, it is Franchisee's responsibility to meet with the local city planner to determine that there are no street, highway, interchange, city, or other planned changes that would negatively affect the location. Franchisee hereby releases and forever discharges Franchisor, its affiliates, and its Area Director and the officers, directors, shareholders, members, partners, employees, counsel and agents of each, from any loss, cost, claim, liability or expense arising out of or relating to the selection of or Franchisor's approval of the location and/or lease for the Franchised Business or the suitability of such location for the successful operation of the Franchised Business.

6. THIS PROVISION APPLIES ONLY IF THE FRANCHISEE INTENDS TO SUBLEASE PURSUANT TO, OR ACCEPT AN ASSIGNMENT OF, AN EXISTING LEASE NEGOTIATED BY OR ON BEHALF OF FRANCHISOR OR ITS AFFILIATES(S): In the event the undersigned intends to sublease the Franchised Business facilities from Franchisor or its affiliate or Area Director or accept an assignment of the tenant's interest in a lease entered into by Franchisor or its affiliate or Area Director, the undersigned acknowledges that although Franchisor or one of its agents negotiated the terms and provisions of the existing lease, Franchisee has independently investigated the suitability of the location of the premises in question for location of the Franchised Business facilities and determined that such premises are suitable. In addition, Franchisee has been afforded the opportunity to review the existing Lease (and, if applicable, sublease) and, if so desired, to have Franchisee's attorney or other consultants review it and has found all of the terms and provisions thereof to be acceptable. Franchisee has been notified that it is in Franchisee's best interest to fully and independently review the proposed location with advisors or consultants of its choosing and Franchisee is not relying on any representation, warranties or information provided by Franchisor (other than the Lease) in determining to proceed as assignee or subtenant. Accordingly, Franchisee hereby releases and forever discharges Franchisor, its affiliates, and its Area Director and the officers, directors, shareholders, members, partners, employees, counsel and agents of each from any loss, cost, claim, liability or expense arising out of or relating to the selection of the location for the Franchised Business, the suitability of such location for the successful operation of the Franchised Business and the negotiation of or including of any provision in the existing lease.

7. The undersigned acknowledges and agrees that the success, if any, of a given location of a Quiznos Sub restaurant is the responsibility of the Franchisee and no representations or statements of actual, average, projected or forecasted sales, profits or earnings for a particular demographic area are provided to prospective franchisees by the Franchisor or its representatives. Neither officers, agents, consultants, Area Directors, or employees of the Franchisor are authorized to make any claims or statements as to the prospect or chances of success that any prospective Franchisee can expect at a particular Quiznos Sub restaurant location nor will information be given on past or recent achievements of franchisees, other than summary sales reports routinely provided to all franchisees. The Franchisor specifically instructs its personnel, agents, consultants, Area Directors, or employees, that they are not permitted to make such statements as to the prospects or chances of success at a particular location, nor are they authorized to represent or estimate dollar figures as to a given store's operation. The Franchisor recommends that prospective Franchisees make their own survey of existing Quiznos Sub stores (other than those owned by the Franchisor or one of its employees or agents) and judge their general operation procedure. The information supplied by existing franchise holders should allow the prospective Franchisee to determine whether or not they are profitable.

The undersigned hereby represents and warrants that it has freely and voluntarily executed this Acknowledgement and Release as of the 20 day of December, 2006.

By: Tracy Young
Franchisee Signature

Print Name: Tracy Young



Quiznos Real Estate Checklist

Use the following checklist when preparing a site submittal package for review. Failure to provide any of the items below will cause the review of the site to be put off until the complete package is submitted. This sheet should also be included as a component of the site submittal package.

Basic Site Information

Store #	11685	Franchisee Name	Tracey Young
Store Name	Lake Prien Target Center	AD/HP Name	Joe Mann
<input type="checkbox"/>	This is a replacement site for one which is now dead		
<input type="checkbox"/>	This is a reopen of prior store. Prior store number: <input style="width: 50px;" type="text"/>		
<input type="checkbox"/>	This site was previously approved as store number: <input style="width: 50px;" type="text"/>		

Site Submittal Package Components

<input checked="" type="checkbox"/>	Lease Review Fee
<input checked="" type="checkbox"/>	Site Evaluation (including Authorization and Release) signed by Franchise Owner (and Ad if AD)
<input checked="" type="checkbox"/>	Fully Negotiated and Executed (signed) Letter of Intent
<input checked="" type="checkbox"/>	Landlord Delivery Conditions (or TI Provision); reviewed with Franchise Owner
<input checked="" type="checkbox"/>	10 year rent & CAM schedule
<input checked="" type="checkbox"/>	Site Plan (designating space) - Required if Green Field Site
<input type="checkbox"/>	Video of site, showing the following - if not submitted with Pre-approval: <ul style="list-style-type: none"> (a) the storefront (b) the storefront within the center as a whole (c) a look up and down the rest of the center (or nearby stores within two blocks) showing the neighbors (d) a look up and down the main street, showing nearby stores (e) means of egress into the center (f) traffic (g) all signage for the site (as seen from the road) (h) the route to the nearest Quiznos (unless no Quiznos exists within 5 miles)
<input type="checkbox"/>	Still Pictures: (a) the storefront, and (b) the site from the street - if not submitted with Pre-approval
<input checked="" type="checkbox"/>	Quiznos Addendum (or appropriate language in the LOI)
<input type="checkbox"/>	

Note: The Equipment Deposit Fee and the Lease Review Fee are not required prior to Site Package approval but they should be submitted promptly to avoid delaying lease approval or execution.

TOTAL LEASE CALCULATIONS

Store # 11685
 Franchisee Tracey Young
 Store Name Lake Prien Target Center
 Leasable SF 2,400
 Assumption #1: Additional rent estimates increased by 10% every 5 yrs, change formula as needed
 Initial Term 10 years
 # of Options 1 periods
 Option Period 5 years each
 Percentage Rent Yes
 If Yes, enter % 3%

Year	Net Rent (PSF)	CAM (PSF)	Taxes (PSF)	Insurance (PSF)	Monthly Rent	Monthly NNNs	Total Monthly Occ. Costs	Total Annual Rent	Total Annual NNNs	Total Annual Occ. Costs	Natural Monthly Breakpoint
1	\$19.00				\$3,800.00	\$0.00	\$3,800.00	\$45,600.00	\$0.00	\$45,600.00	\$126,666.67
2	\$19.00	\$0.00	\$0.00	\$0.00	\$3,800.00	\$0.00	\$3,800.00	\$45,600.00	\$0.00	\$45,600.00	\$126,666.67
3	\$20.00	\$0.00	\$0.00	\$0.00	\$4,000.00	\$0.00	\$4,000.00	\$48,000.00	\$0.00	\$48,000.00	\$133,333.33
4	\$20.00	\$0.00	\$0.00	\$0.00	\$4,000.00	\$0.00	\$4,000.00	\$48,000.00	\$0.00	\$48,000.00	\$133,333.33
5	\$21.00	\$0.00	\$0.00	\$0.00	\$4,200.00	\$0.00	\$4,200.00	\$50,400.00	\$0.00	\$50,400.00	\$140,000.00
6	\$21.00	\$0.00	\$0.00	\$0.00	\$4,200.00	\$0.00	\$4,200.00	\$50,400.00	\$0.00	\$50,400.00	\$140,000.00
7	\$22.00	\$0.00	\$0.00	\$0.00	\$4,400.00	\$0.00	\$4,400.00	\$52,800.00	\$0.00	\$52,800.00	\$146,666.67
8	\$22.00	\$0.00	\$0.00	\$0.00	\$4,400.00	\$0.00	\$4,400.00	\$52,800.00	\$0.00	\$52,800.00	\$146,666.67
9	\$23.00	\$0.00	\$0.00	\$0.00	\$4,600.00	\$0.00	\$4,600.00	\$55,200.00	\$0.00	\$55,200.00	\$153,333.33
10	\$23.00	\$0.00	\$0.00	\$0.00	\$4,600.00	\$0.00	\$4,600.00	\$55,200.00	\$0.00	\$55,200.00	\$153,333.33
11	\$26.00	\$0.00	\$0.00	\$0.00	\$5,200.00	\$0.00	\$5,200.00	\$62,400.00	\$0.00	\$62,400.00	\$173,333.33
12	\$26.00	\$0.00	\$0.00	\$0.00	\$5,200.00	\$0.00	\$5,200.00	\$62,400.00	\$0.00	\$62,400.00	\$173,333.33
13	\$26.00	\$0.00	\$0.00	\$0.00	\$5,200.00	\$0.00	\$5,200.00	\$62,400.00	\$0.00	\$62,400.00	\$173,333.33
14	\$26.00	\$0.00	\$0.00	\$0.00	\$5,200.00	\$0.00	\$5,200.00	\$62,400.00	\$0.00	\$62,400.00	\$173,333.33
15	\$26.00	\$0.00	\$0.00	\$0.00	\$5,200.00	\$0.00	\$5,200.00	\$62,400.00	\$0.00	\$62,400.00	\$173,333.33
16		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
17		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
18		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
19		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
20		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
21		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
22		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
23		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
24		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
25		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

12/11/2008 10:01 FAX 3372173889

RENT QUIP INC

002

SHOPPING CENTER: Pryn Lake Plaza
PROJECT: 0244-178

* Please Provide Information

Letter of Intent

The following is a Letter-of-Intent on the part of the undersigned Landlord and Tenant to enter into a lease basically incorporating the following terms and conditions:

- 1. LANDLORD: WRITEXLA, LLC
- 2. TENANT: Quizno's
 * Tax ID Number: 20-5958733
 * State of Incorporation: LOUISIANA - TTB 37302830K
- 3. DDBA: Quizno's Suba
- 4. USE: Tenant shall have the right to use the Premises for purposes of an eat-in/take-out/delivery restaurant selling sandwiches, salads, soups, pizza, frozen desserts (yogurt, ice cream), fruit based blended drinks, beverages, and other products sold in Quizno's Sub stores and retail sales and other ancillary purposes associated therewith. Tenant shall be permitted to use an outdoor eating area, if available. Tenant shall be permitted to operate, or allow another business, convenience store, or otherwise to co-brand and/or operate a food and beverage business in or from the Premises, (in conjunction with Tenant's operation of a Quizno's Sub restaurant), but sale of co-brand items shall not exceed 15% of Tenant's sales in a lease year. Upon ten (10) days prior notice, T shall permit Landlord to audit Tenant's books and records to confirm that Tenant has not exceeded maximum permitted sales as set forth.
- 5. CONTACT ADDRESS: Ryan Pascal
 Address: 612 Bertram St., Suite 100
 City: New Orleans State: LA Zip: 70119
 Telephone: 504.523.4411 / 507.572.0588 Fax: 504.523.4478
- 6. NOTICE ADDRESS: Ryan Pascal
 * Address _____
 * City _____ * State _____ * Zip _____
 * Telephone _____ * Fax _____
- 7. PREMISES ADDRESS: 1750 W. Pryn Lake Rd #K Lake Charles, LA 70601
- 8. AREA OF PREMISES: Approx. 2,400 sq. ft. UNIT: DOK
- 9. TERM: 120 full calendar months, commencing 120 days after tender or upon opening for business whichever occurs first.
 (option) Tenant shall be provided one (1) year option, provided tenant is not in default and there has been no assignment of the lease. Also tenant has notified Landlord by written notice of its desire to exercise option 180 days prior to the expiration of the lease term.
- 10. MINIMUM RENT:

Months 1 - 24	\$3,900.00/month	(\$119.00/mo/yr)
Months 25 - 48	\$4,000.00/month	(\$20.00/mo/yr)
Months 49 - 72	\$4,200.00/month	(\$21.00/mo/yr)
Months 73 - 96	\$4,400.00/month	(\$22.00/mo/yr)
Months 97 - 120	\$4,600.00/month	(\$23.00/mo/yr)

 (option) Months 1 - 60 \$3,358.33/month (\$20.00/mo/yr)
- 11. PERCENTAGE RENT: 3% of gross sales in excess of following breakpoints.

Months 1 - 74	\$1,520,000.00/year
Months 75 - 48	\$1,600,000.00/year
Months 49 - 72	\$1,680,000.00/year
Months 73 - 96	\$1,760,000.00/year
Months 97 - 120	\$1,840,000.00/year

 (option) Months 1 - 60 \$1,343,333.00/year
- 12. SALES REPORT DUES: Quarterly
- 13. PERCENTAGE RENT PAYABLE: Pay monthly, after BP reached

12/11/2008 10:01 FAX 3372173869

RENT QUIP INC

003

- COMMON AREA PAYMENT:** Tenant will pay its proportionate share of costs to operate and maintain the common areas of the Shopping Center. Initially, Tenant will pay \$246.00 per month (\$1,246.00/yr) which shall be subject to adjustment.
- 16. TAX PAYMENT** Tenant will pay its proportionate share of any taxes or other sum assessed against the Shopping Center. Initially, Tenant will pay \$178.00 per month (\$0.886/yr) which shall be subject to adjustment.
- 16. INSURANCE PAYMENT:** Tenant will pay as its initial contribution to the cost of the liability and fire and extended coverage insurance for the Shopping Center the sum of \$36.00 per month (\$0.29/yr). Such sum shall be subject to adjustment.
- 17. REPAIRS & MAINTENANCE:** (a) Landlord shall perform the repairs to the roof and structural portions of the Premises, and repair, maintain, service, and light the common area. (b) Tenant shall perform all maintenance and repairs to the interior of the Leased Premises, including but not limited to maintaining, repairing, and replacing the HVAC systems (whether roof mounted or otherwise affixed outside the Leased Premises), plumbing and electrical systems serving the Leased Premises.
- 18. CONSTRUCTION** As is Major - if tenant is conducting construction that requires a permit, then prior to tender, Landlord will survey leased premises for asbestos containing materials and abate any asbestos that is discovered. Landlord shall provide this service as-is and a tenant improvement allowance equal to \$5.00 per square foot. Landlord shall provide to Tenant as-built blueprints of the Premises.
- 19. TENANT INSURANCE:** Tenant shall maintain comprehensive general liability insurance with a combined single limit of \$2,000,000.00 naming Landlord a co-insured and Tenant shall also maintain fire and extended coverage insurance with a replacement cost endorsement on fixtures, equipment, merchandise and other property in the premises and name Landlord a loss payee.
- 20. UTILITIES** Tenant shall pay for all water, heat, electricity, and other utilities used in the premises. Tenant's charge for water shall be metered in common with others and paid monthly to Landlord based upon an initial amount of \$309.68 which shall be subject to adjustment from time to time throughout the term of the lease.
- 21. TRASH SERVICE** Unless Landlord has dumpster program at this center, tenant shall be responsible for trash removal.
- 22. SECURITY DEPOSIT:** A security deposit equal to \$9,87.35 to be paid by Tenant, of which \$4,892.68 to be credited to first month of rent.
- 23. SPECIAL REMARKS:**
1. This letter of intent is subject to approval by Landlord's Real Estate Committee and review of Tenant's satisfactory financial statement.
 2. Exclusive language conforms to Quizno's and WPT's existing lease form from Manhattan Place Shopping Center, LL shall not lease space in the SC to another tenant whose primary business is the operation of a submarine sandwich restaurant (Competing Business) such as, for example only, Schlotzsky's, Subway, Blimpies or Mr. Goodcents. This limitation shall not apply to present tenants whose leases may not prohibit such use or to the operation of a restaurant which sells submarine sandwiches on an incidental basis. Should a Competing Business actually open for business in the SC, then T only remedy shall be the right to terminate this Lease upon 60 days notice to LL and receive unamortized leasehold improvements from LL.
 3. Tenant accepts premises in as-is condition.
 4. Deal is contingent upon Landlord's recapturing proposed leased premises. Landlord shall have until March 18, 2008 to recapture said premises.
 5. Except for a Permitted Assignment T shall not assign or sublease this Lease. T shall be permitted to (i) assign this lease or sublet the LP to The Quizno's Franchise Company, its parent, affiliates or subsidiaries, or to a franchisee of The Quizno's Franchise Company and (ii) to grant concessions or licenses to 3rd parties for the operation of concession with the LP as long as the concession is in conjunction with the operation of Quizno's Classic Sub Restaurant. T remains liable. Transfers of stock between existing members of T and their immediate families shall not be deemed to an assignment or transfer of this Lease.

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RENT QUIP INC

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- 6. Signage: Tenant may display professionally lettered and rendered signs in the interior of the LP including the windows, so long as same conform to Franchise's national signage standards.
- 7. For a period of 30 days following the date T DFB, T may display a "Grand Opening" type banner or similar banner on the exterior of the LP. The banner shall be professionally fabricated, and the size of the banner shall be subject to L.L.'s prior approval. T shall maintain the banner in a neat, attractive condition at all times during the display period.
- 8. All signage both building and pylon is subject to Landlord approval and based on Landlord's sign criteria (attached). Landlord will seek variance from Target to allow Tenant to place additional sign on rear of building.
- 9. CONSTRUCTION PERIOD: Tenant shall have one hundred & eighty (180) days from the date of obtaining applicable building permits to complete improvements to the space (hereinafter "Construction Period"), or opening for business, whichever occurs first. During this Construction Period no rent or expenses will be due. Landlord will cooperate with Tenant's efforts to obtain permits and approvals. The construction period in Section 22.9 supersedes Section 4.
- 10. BROKER'S FEES: Ryan Pecos (504-523-4451). Landlord shall pay all commissions due the above listed broker(s) per a separate agreement between Landlord and broker(s). Landlord and Tenant acknowledge that Sterling Properties and Commercial Property Development Corporation are the only brokers involved in this transaction. Landlord shall pay Sterling Properties 3% of the total value of the initial term only.

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24. EXPIRATION:

If this Letter of Intent is not signed by Tenant and returned to Landlord within 7 days from the date shown on the first page hereof, then this Letter of Intent shall be rendered null and void and of no further force and effect.

Landlord will have the lease prepared and submitted to Tenant embodying the above terms as soon as practicable. If Tenant has not signed and returned such lease within 15 days, this Letter of Intent and offer to lease shall be null and void and Landlord may submit the subject premises to other prospects.

This Letter of Intent is not a legally binding contract and is intended solely for the purpose of summarizing the principal business terms to be incorporated into a lease. It is expressly agreed that no legally binding contractual relationship between the parties will exist unless and until a lease is mutually executed and delivered to both parties.

I represent that the above personal information is true. My company and/or I authorize Weigarten Realty Investors and/or its agents to make such credit investigations as WRI sees fit, including obtaining credit reports. My company and I authorize all trade references, banks, and credit reporting agencies to disclose any and all information concerning the financial and credit history of my company and myself.

Sincerely,

By: Brody Farris

Title: Leasing Executive

Date: 12/11/2006



AGREED AND ACCEPTED:

By:

Title:

Date:

Lucy Chang

 12-11-06