

9464

DDM

SITE EVALUATION FOR TRADITIONAL SITES

STORE #: 9464 FA Effective Date: 5/10/2005 Date Prepared: 8/23/2005

FRANCHISEE NAME: James Esco COMPANY: TBD

PHONE #'s OFFICE: 601829-1924 FAX: 0 HOME: 601 933-3031

HOME ADDRESS: 102 Sunridge Cv., Brandon, MS 39047 DDM ZONE: Zone 3 - East

FRANCHISEE EMAIL: stacy.esco@ergon.com DDM REGION: Southeast

QUIZNOS' BROKER: Savita Nair DDM MARKET: Jackson

BROKER PHONE #: 601 981-1282 DDM PHONE #: 504 957-1363

BROKER FAX #: 601 982-0555 PREPARED BY: Joe Mann

LOCATION:

County Line Rd Ridgeland, MS 39157 Madison Ring Rd.

Street Address Suite City, State Zip County Cross Street

Northpark Station, LLC Shana Pasas 404.888.9595 x. 209 shana@collinsgoodman.com

Landlord/Developer Contact Name Phone Email Address

Northpark Curt Welch 404 915-5112 curt@collinsgoodman.com

Project/Site Name Construction Contact Name Phone Email Address

TRADE AREA TYPE: Suburban CURRENTLY VACANT: Yes

SITE TYPE: Shopping Center FACILITY TYPE: End Cap

CURRENT/PRIOR USE: _____ PATIO AVAILABLE: No

DAYS OF OPERATION: 7 HOW MANY SEATS? _____

GREEN SITE: Yes

SIZE:

Dimensions of premises: 22 ft. of frontage x 65 ft. of depth = 1,430 Total SF

Total GLA of Center: 10,000 NA Percent leased

SIGNAGE:

STANDARD Q SIGN	<u>Yes</u>	_____	Dimensions	_____	of frontage
PYLON/MONUMENT	<u>Yes</u>	_____	Dimensions	_____	How high?
DIRECTORY SIGN	<u>No</u>	_____	Dimensions	_____	
WINDOW NEONS	<u>Yes</u>	_____			
STANDARD AWNING	<u>No</u>	_____	Dimensions (3 dimensions)	_____	

ZONING/PERMITS:

CURRENT ZONING: commercial

SPECIAL USE/VARIANCE: Not Required How long for Building Dept. approval? 14 days

If required, describe _____

PROPOSED LEASE SUMMARY:

Landlord Turnover Date:	<u>Spring 2006</u>	Base Rent - Yr. 1	\$	<u>2,621.67</u>	per month
Rent Commencement Date:	<u>earlier of 90 days from tu</u>	Base Rent - Yr. 2	\$	<u>2,621.67</u>	per month
Projected Opening Date:	<u>5/1/2006</u>	Base Rent - Yr. 3	\$	<u>2,621.67</u>	per month
Redius Clause:	<u>No</u>	Base Rent - Yr. 4	\$	<u>2,621.67</u>	per month
Exclusive Use:	<u>Yes</u>	Base Rent - Yr. 5	\$	<u>2,621.67</u>	per month
Approved Signage Attached:	<u>Yes</u>	CAM - Yr. 1 Est.	\$	<u>107.25</u>	per month
Quiznos Addendum Attached:	<u>Yes</u>	Taxes - Yr. 1 Est.	\$	<u>226.42</u>	per month
Tenant takes space "As-Is"	<u>Yes</u>	Insurance Est.	\$	<u>-</u>	per month
Landlord TI Allowance:	<u>\$28,600.00</u>				
Rent Abatement:	<u>\$0.00</u>	Describe			

i.e. half rent for 12 months

TRADE AREA:

TRADE AREA TYPE: Suburban
 SOURCE - BUSINESS LUNCH: residential and commercial traffic, Northpark Mall
 SOURCE - BUSINESS LUNCH: same
 POSITIVE FEATURES OF SITE: High traffic, new construction, end cap position, visibility, signage
 NEGATIVE FEATURES OF SITE: _____

TRAFFIC COUNTS: County Line Rd 30000 +++ 30
Main Street Name # cars/avg. weekday speed limit
Ring Rd. n/a
Cross Street Name # cars/avg. weekday speed limit

ACCESS: RATING: Excellent
 LEFT TURN IN: Yes
 LEFT TURN OUT: Yes
 MEDIANS: Yes

VISIBILITY: Distance in total linear feet storefront is visible from:
 NORTH: 0 EAST: 1000
 SOUTH: 1000 WEST: 1000

PARKING: Quiznos spaces available: _____ Shared parking sufficient: Yes

DEMOGRAPHICS:
 Attach copy of full demographic report to site package.

	1-mile	2-mile	3-mile
<u>Primarily a drive-to site</u>			
Residential Population	9,345	29,467	52,480
Median Household Income	\$ 48,419	\$ 44,301	\$ 45,520
Daytime Population	12,052	23,262	36,821
<u>Primarily a CBD walk-to site</u>			
Daytime Population	1/4 mile	1/2 mile	1-mile

OTHER QUIZNOS LOCATIONS/SITES:

Location	<u>6283 - Ridgeland</u>	Distance:	<u>1.6 miles</u>
Location	<u>-</u>	Distance:	<u>0 miles</u>
Location	<u>-</u>	Distance:	<u>0 miles</u>
Location	<u>-</u>	Distance:	<u>0 miles</u>

The undersigned hereby requests approval of the above site. The undersigned acknowledges and agrees that:
 a. His/Her approval of such site is not a result of any representations regarding projected sales volumes, 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.

The undersigned makes the following independent estimates relating to the subject site:

- Leasehold Improvements: \$ 70,000 (Leasehold improvements less LL contribution)
- Total Project Costs: \$ 200,000 (Note: All costs including, but not limited to, franchise fee, leasehold improvements, furniture, fixtures, equipment, signage, deposits, working capital, training, legal, architecture, attorneys, etc.)
- Total Financing: \$ 130,000 Term: 10 Yrs. Int. Rate: 7.00%
 Lender's Name: TBD Payment: \$ 1,509.41

The undersigned also understands that an acceptance of the site and Site Submittal 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 on this 27 day of August by:

James D. Esco
 Franchisee's Signature

James D. Esco
 Print Name Site Evaluation

ACKNOWLEDGEMENT AND RELEASE FORM

The undersigned, individually and as Franchisee, under a Franchise Agreement dated, 5/10, 2005 (the "Franchise Agreement") by and between the undersigned and Quizno's Franchising II LLC or it's 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 COUNTY LINE ROAD. 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 Quiznos 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 Quiznos Sub restaurant at the above-referenced location

3. The undersigned acknowledges and agrees that when the undersigned's proposed Lease is submitted to Quizno's for approval it must be accompanied by an equipment deposit check made payable to Source One Distribution LLC ("SOD") (currently in the amount of \$35,000). If the Lease is not accompanied by the SOD check, Franchisor must receive the check no later than 28 days from the date Franchisor receives the Lease. The undersigned further acknowledges and agrees that if the SOD check is not received within the 28 days, 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, Franchisor will verify that the site is new construction and the SOD deposit check must be received by Franchisor prior to the undersigned being scheduled for training (QU 102). Also in the case of new construction sites, if the SOD deposit check is not received prior to the date the undersigned would otherwise be able to be scheduled for training, 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.

4. 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.

5. 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 questions 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.

6. 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 27 day of August, 2005.

By: James D. Escobedo
Franchisee Signature

Print Name: James D. Escobedo



SITE EVALUATION FORM FOR AREA DIRECTORS

LOCATION: Northpark STORE #: 9464
County Line Rd Ridgeland, MS Madison Ring Rd.
Street Address Suite City, State Zip County Cross Street

Franchisee: James Esco Corporate Name: TBD
 Franchise agreement effective date: 5/10/2005

- AD has performed the Pre-Opening Orientation? Franchisee completed & signed Site Evaluation
 - AD has verified that there are no territorial commitments from other franchisees? The site has been registered?
 - AD has confirmed that there is no radius clause in the lease? Acknowledgement & Release?
- There are Quizno's approved Select One LOI Select One Addendum Select One Sign Crit.

DISTANCE FROM OTHER QUIZNO'S LOCATIONS:
 Location 6283 - Ridgeland Distance: 2 miles Location - Distance: 0 miles
 Location - Distance: 0 miles Location - Distance: 0 miles

COMMENTS: High traffic area with plenty of daytime emploment pops.

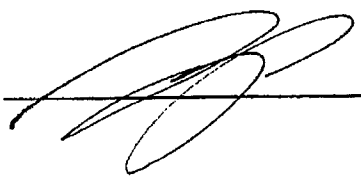
Positive features of location: visibility, end cap, new construction

Negative features of location: timeline for construction

Estimated Total Project Cost	<u>\$200,000.00</u>	Rent abatement	<u>\$0.00</u>
Estimated Landlord Contribution	<u>\$28,600.00</u>		
Estimated Net Project Cost	<u>\$171,400</u>		
Lender's Name	<u>TBD</u>		
Amount Financed	<u>\$130,000</u>	Term:	<u>120</u> months
Rate	<u>7.00%</u>		
Monthly Debt Payment	<u>\$ 1,509.41</u>		
Annual Debt Service	<u>\$ 18,112.92</u>		

Square Footage	<u>1,430</u>	Options: #	<u>2</u> periods	<u>5</u> Years each
Initial Term	<u>5</u> Years			
Minimum Rent (Year 1)	<u>\$31,460</u>		Annual	
Taxes/Insurance/CAM	<u>\$4,004</u>		Annual	
Additional Rent			Annual	
Total Occupancy Cost	<u>\$35,464</u>		Annual	
Annual Sales required to cover Annual Debt & Total Occupancy per 15% formula				<u>\$ 357,179.49</u>

This form is solely for the purpose of assisting in the evaluation of the relative merits of the available locations as judged by the person examining the site. It is not to be construed as a prediction of the future success of the unit. This form is CONFIDENTIAL AND FOR INTERNAL USE ONLY.

Area Director Signature:  Date: 23-Aug-05

SITE EVALUATION FORM FOR AREA DIRECTORS

LOCATION: Northpark STORE #: 9464
 County Line Rd Ridgeland, MS Madison Ring Rd.
Street Address Suite City, State Zip County Cross Street

Franchisee: James Esco Corporate Name: TBD
 Franchise agreement effective date: 5/10/2005

- | | |
|---|---|
| <input checked="" type="checkbox"/> AD has performed the Pre-Opening Orientation? | <input checked="" type="checkbox"/> Franchisee completed & signed Site Evaluation |
| <input checked="" type="checkbox"/> AD has verified that there are no territorial commitments from other franchisees? | <input checked="" type="checkbox"/> The site has been registered? |
| <input checked="" type="checkbox"/> AD has confirmed that there is no radius clause in the lease? | <input checked="" type="checkbox"/> Acknowledgement & Release? |
| There are Quizno's approved <u> </u> <u>Select One</u> LOI | <u>Select One</u> Addendum <u> </u> <u>Select One</u> Sign Crit. |

DISTANCE FROM OTHER QUIZNO'S LOCATIONS:

Location <u>6283 - Ridgeland</u> Distance: <u>1.6 miles</u>	Location <u>-</u> Distance: <u>0 miles</u>
Location <u>-</u> Distance: <u>0 miles</u>	Location <u>-</u> Distance: <u>0 miles</u>

COMMENTS: High traffic area with plenty of daytime emploment pops.

Positive features of location: visibility, end cap, new construction

Negative features of location: timeline for construction

Estimated Total Project Cost	<u>\$200,000.00</u>	Rent abatement	<u>\$0.00</u>
Estimated Landlord Contribution	<u>\$28,600.00</u>		
Estimated Net Project Cost	<u>\$171,400</u>		
Lender's Name	<u>TBD</u>		
Amount Financed	<u>\$130,000</u>		
Rate	<u>7.00%</u>	Term:	<u>120 months</u>
Monthly Debt Payment	<u>\$ 1,509.41</u>		
Annual Debt Service	<u>\$ 18,112.92</u>		

Square Footage	<u>1,430</u>	Options: #	<u>2</u> periods	<u>5</u> Years each
Initial Term	<u>5</u> Years			
Minimum Rent (Year 1)	<u>\$31,460</u>		Annual	
Taxes/Insurance/CAM	<u>\$4,004</u>		Annual	
Additional Rent	<u> </u>		Annual	
Total Occupancy Cost	<u>\$35,464</u>		Annual	
Annual Sales required to cover Annual Debt & Total Occupancy per 15% formula				<u>\$ 357,179.49</u>

This form is solely for the purpose of assisting in the evaluation of the relative merits of the available locations as judged by the person examining the site. It is not to be construed as a prediction of the future success of the unit. This form is CONFIDENTIAL AND FOR INTERNAL USE ONLY.

Area Director Signature: _____ Date: 23-Aug-05



Lead Sheet, Notice to Construction Dept.

A lease has been issued and negotiations are underway for a new Quizno's location as described below. Please contact the franchisee to retain an architect and schedule a site survey.

Date:	8/23/2005	Store #:	9464
Submitted By:	Joe Mann	Submitted To:	John Crider
Site Intersection:	County Line Rd @ Ring Rd.		
Site Address:	County Line Rd Ridgeland, MS		
Shopping Center:	Northpark		
Building Type:	End Cap	"AS IS" <input checked="" type="checkbox"/>	Square Feet: 1430
Landlord/Developer:	Northpark Station, LLC	Phone No:	404.888.9595 x. 209
	Shana Pasas	Fax No:	404.888.9351
		Email:	shana@collinsgoodman.com
Construction Contact:	Curt Welch	Phone No:	404 915-5112
		Fax No:	706 636-2303
		Email:	curt@collinsgoodman.com
Franchisee:	James Esco	Home Phone No:	601 933-3031
	TBD	Fax No:	0
		Email:	stacy.esco@ergon.com
Quiznos Broker:	Savita Nair	Phone No:	601 981-1282
	Cook Commercial Properties	Fax No:	601 982-0555
		Email:	savitagnair@aol.com
Architect:	Curt Welch	Phone No:	404 915-5112
	349 Centergate Rd., Unit #5539	Fax No:	706 636-2303
	Ellijay, Georgia 30540	Email:	curt@collinsgoodman.com
Projected "Delivery of the Premises" Date:	Spring 2006	Projected T.I. Allowance:	\$28,600.00
Construction:	NEW	Rent Commencement:	earlier of 90 days from turnover or when
Additional Comments:			
Attached:	<input checked="" type="checkbox"/> LOI	<input checked="" type="checkbox"/> Site Plan	<input type="checkbox"/> Lease or Lease Exhibits

SOADS Conference Call Appointment Form



Director of Real Estate Instructions:

Please arrange a conference call between yourself, the construction contact at the landlord, and SOADS. The date of the call should occur between 1 and 4 days after the Real Estate Committee Meeting where this site is expected to be approved. The call can be scheduled for any business day between 8:00 am and 5:00 pm mountain time, and you do NOT need to check with SOADS prior to scheduling the call. This conference call is necessary for all sites – including Greenfield ones.

This appointment form must be included with the Site Packet that is submitted to Denver

Store Number	9464
Site Name	Northpark
Address	County Line Rd Ridgeland MS 0
Date of Conference Call	8/3/2005
Time of Conference Call (MTN time)	11:30 CST AM
Construction Contact: Landlord	Curt Welch
Construction Contact phone number	404 915-5112
Director of Real Estate Name	Joe Mann
Director of Real Estate Phone Number	504 957-1363

RVP instructions:

Please fax this **Conference Call Appointment Form** and the **Lead Sheet** to SOADS (fax: 303-893-5784) on the day that this site is approved by the Real Estate Committee. Please also include this form in the site packet that is submitted to Denver.

Quiznos Real Estate Committee 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 #	<u>9464</u>	Franchisee Name	<u>James Esco</u>
Store Name	<u>Northpark</u>	AD/HP Name	<u>Joe Mann</u>
<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 type="checkbox"/>	This site was previously approved as store number: 		

Site Submittal Package Components	
<input checked="" type="checkbox"/>	Quiznos Site Scoring Form
<input checked="" type="checkbox"/>	Site Evaluation (including Authorization and Release) signed by Franchise Owner
<input checked="" type="checkbox"/>	Site Evaluation - AD Form signed by AD/HP
<input checked="" type="checkbox"/>	Fully Negotiated 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"/>	Standard Demographics Package
<input type="checkbox"/>	Concentric Ring study (only necessary if another Quiznos exists within 2.0 miles or 4 blocks for a CBD site)
<input checked="" type="checkbox"/>	Site Plan (designating space)
<input checked="" type="checkbox"/>	Video of site, showing the following:
	(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
<input checked="" type="checkbox"/>	Lease Information Form
<input checked="" type="checkbox"/>	Lead Sheet *
<input checked="" type="checkbox"/>	Quiznos Addendum (or appropriate language in the LOI)
<input checked="" type="checkbox"/>	Sales needed to meet Debt/Rent ratio \$ <u>357,179.49</u>
<input checked="" type="checkbox"/>	SOADS Conference Call Appointment Form *
Note: The Equipment Deposit Fee and the Lease Review Fee are not required prior to site approval but they should be submitted promptly to avoid delaying lease approval or execution.	

Approvals	
<i>Alex Kury</i> Regional Vice President	Date: <u>10-7-05</u>
Development	Date:
Operations	Date:
Zone Leader (If Necessary)	Date:

- Zone Leader approval is necessary if any of the following are true:**
- Estimated project costs are \$250K or higher
 - Sales needed to meet Debt/Rent ratio is greater than \$550K
 - Another Quiznos exists within 1.5 miles (suburban) or 3 blocks (CBD)
 - Site is less than 1,000 square feet or over 2,000 square feet
 - Site will not be open 7 days a week during standard Quiznos hours
 - Total Score for the site is below 60

*** RVP Instructions:**
 On the day that this site is approved, please fax the following forms to SOADS

1. Lead Sheet
2. SOADS Conference Call App't Form

SOADS Fax: 303-893-5784
 (Then send the full packet to Denver.)



SITE PACKAGE - DATA INPUT

Quiznos Contact Information

Quiznos DDM Zone	Zone 3 - East
Quiznos DDM Region:	Southeast
Quiznos DDM Market:	Jackson
Quiznos AD/DRE:	Joe Mann
Package prepared by:	Joe Mann
Phone #:	504 957-1363
Date Prepared:	8/23/2005
Quiznos' Broker:	Savita Nair
Broker Company	Cook Commercial Properties
Phone #:	601 981-1282
Fax #:	601 982-0555
Email Address:	savitagnair@aol.com
Quiznos RDC:	John Crider

Franchisee Contact Information

Store #:	9464
Effective Date:	5/10/2005
Franchisee Name:	James Esco
Franchisee Co. Name:	TBD
Home Address:	102 Sunridge Cv., Brandon, MS 39047
Home Phone #:	601 933-3031
Work Phone #:	601829-1924
Mobile Phone #:	601842-7007
Fax #:	
FZE Email:	stacy.esco@ergon.com
FZE's Attorney:	
Contact Phone #	
Conaact Fax #:	
Contact Email:	

Fees Collected

Lease Review Fee:	\$500
Legal Review Type:	Cusory

Site Information

Trade Area Type:	Suburban
Building/Site Type:	Shopping Center
Facility Type:	End Cap
Site/Shopping Center Name:	Northpark
Site Address:	County Line Rd
Site City:	Ridgeland
Site State:	MS
Site Zip Code:	
Site County:	Madison
Cross Street:	Ring Rd.
Leasable SF:	1,430

Landlord Name:	Northpark Station, LLC
Landlord Contact:	Shana Pasas
Contact Phone #:	404.888.9595 x. 209
Contact Fax #:	404.888.9351
Contact Email:	<u>shana@collinsgoodman.com</u>
Construction Contact:	Curt Welch
Contact Phone #:	404 915-5112
Contact Fax #:	706 636-2303
Contact Email:	<u>curt@collinsgoodman.com</u>
Green Site:	Yes
Vacant Space:	Yes
Landlord T/O Date:	Spring 2006
Rent Comm. Date:	30 days from turnover or when tenant opens for business
Projected Opening Date:	5/1/2006

Financing Information:

Loan amount	\$130,000
Annual interest rate	7.00%
Loan period in years	10
# of payments/year	12
Lender's Name	TBD

Project/Deal Terms:

Estimated Total Project Costs:	\$200,000.00
Tenant Improvement Allowance:	\$28,600.00
Rent Abatement:	
Leasehold Improvement Costs:	\$70,000.00

SITE SCORING FORM

Store Number 9464
 Location Name Northpark
 Address County Line Rd
 City Ridgeland
 State, Zip MS,

Nearby Quiznos Locations

Other Quiznos sites within 5 miles (include sites under development and sites not sold)
If a site exists within 2.0 miles (4 blocks for a CBD site), you must create a concentric circle analysis

Miles Away	Store # or Map #	Store Name/Town	AUV (if open)
1.6	6283	Ridgeland	

Total Score Calculation

Visibility
 Competition
 Position in Trade Area
 Demographics Score (from Demos@Quiznos.com)
 Total Score

Score	Weight	Total Score
5	4.7	24
5	4.1	21
5	3.7	19
2.62	7.6	20
		82

Total Score	Approval Requirement
60 +	Real Estate Committee
Under 60	Zone Leader

Other Site Characteristics

Anchor / Co-Tenant Quality
 Access
 Parking
 Green Site
 Major Competitors
 Anchor Tenants

Score	Explanation (if score is <3 or if Site is Green)
5	
5	
5	
yes	
<u>McDonald's, Wendy's, Subway, Firehouse Subs, O'Charley's, Taco Bell</u>	
<u>Northpark Mall</u>	

Quiznos Site Criteria Definitions

VISIBILITY			
Score: 5= best; 1= worst	Strip Center	Central Business District	Anchored Center
Score	Description	Description	Description (If center is "U"-shaped, use rules for "L"-shaped centers)
1	Low visibility on primary street	Only visible when directly in front of store	Space next to small users (<10,000 s.f.), or buried in the corner or in an elbow if in an "L"-shaped center
2	Two streets have visibility: Secondary street has low visibility and primary street has average visibility	Visible when walking on store street	Over 5 storefronts from anchor, or over 5 storefronts from the endcap if in an "L"-shaped center
3	One street has high visibility from one direction	Visible when walking on store street and other side of street	Within 2-5 storefronts of the anchor, or within 2-5 storefronts of the endcap if in an "L"-shaped center
4	One street has high visibility from two directions or two streets have high visibility from one direction (each)	Visible when walking from main street and nearest cross street	Space adjacent to anchor or adjacent to endcap if in an "L"-shaped center
5	Corner site - highest visibility from all 4 directions on 2 streets	CBD corner visibility from all 4 walking directions	Space adjacent to anchor, on pylon or on the endcap next to the street if in an "L"-shaped center

COMPETITION			
Score: 5= best; 1= worst	Strip Center	Central Business District	Anchored Center
Score	Description	Description	Description
1	Mom and Pop or none at all	Mom and Pop or none at all	Use Strip Center
2	2 or more regional restaurants within 1/4 mile	Regional restaurant within 1 block in any direction	
3	1 or more national and one regional competitor within 1/4 mile	At least one national and one regional competitor within 1 block in any direction	
4	2 national QSRs within 1/4 mile	2 national QSRs within 1 block in any direction	
5	3 or more nationally-branded QSRs within 1/4 mile	3 or more nationally branded QSRs within 1 block in any direction	

Quiznos Site Criteria Definitions

POSITION IN TRADE AREA

Score	Strip Center Description	Central Business District Description	Anchored Center Description
1	4 or more blocks off the hard corner	4 or more blocks from the target intersection	Use Strip Center
2	3 blocks off the hard corner	3 blocks from the target intersection	
3	2 blocks off the hard corner	2 blocks from the target intersection	
4	1 block off the hard corner	1 block from the target intersection	
5	On the hard corner	Target intersection	

ANCHOR QUALITY / CO-TENANTS

Score	Strip Center Examples	Central Business District Description	Anchored Center Description
1	No convenience stores (cell phones, drug stores, coffee stores, Kinkos, dry cleaners, video stores, banks), no other restaurants	Single story, boutique type area	No anchor
2	Non-national convenience stores (cell phones, drug stores, coffee stores, Kinkos, dry cleaners, video stores, banks) and restaurants	Office buildings with <25 combined stories within 3 blocks	Any retailer over 25,000 square feet
3	1 national restaurant and 1 national convenience store (cell phones, drug stores, coffee stores, Kinkos, dry cleaners, video stores, banks)	Office buildings with 25-30 combined stories within 2 blocks (if occupancy is less than 80% then score this a 2)	Best Buy, Price Chopper, Kmart, Any Grocer (other than #1 and #2)
4	2 or more national convenience stores and 1 national restaurant; or 2 or more national restaurants and 1 national convenience store	Office buildings with 30 or more combined stories within 1 block (if occupancy is less than 80%, then score this a 3)	Costco, Ikea, #2 Regional Grocer, Walgreen's, CVS
5	2 or more national adult QSRs and 2 or more national convenience stores (cell phones, drug stores, coffee stores, Kinkos, dry cleaners, video stores, banks)	Office building with 30 or more stories above the store (if it has less than 90% occupancy, then score this a 4)	Wal Mart, Home Depot, #1 Regional Grocer, Target

Quiznos Site Criteria Definitions

ACCESS			
Score	Strip Center Description	Central Business District Description	Anchored Center Description
1	Two of the following is true: (1) site only has access from one side of the road, (2) the main entrance is not accessible from the main road, (3) the site is not immediately accessible from the main entrance.	No ranking in this category	Use Strip Center
2	One of the following is true: (1) site only has access from one side of the road, (2) the main entrance is not accessible from the main road, (3) the site is not immediately accessible from the main entrance.		
3	One entrance with no median, or two entrances with medians in each, or one entrance with a cutout in the median to allow left turns. Left in and left outs are allowed		
4	Two entrances (2 different streets), no more than one median (and one traffic light if there is a median)		
5	Two entrances, no medians (at least one traffic light)		
PARKING			
Score	Strip Center Description	Central Business District Description	Anchored Center Description
1	No parking lot	No ranking in this category	No Parking
2	1-5 parking spots for the store		No parking immediately in front of store
3	5-10 parking spots for the store		Site is adjacent to anchor, limiting parking
4	10 or more parking spots for the store		Parking spots are available in front of store
5	Very large lot; virtually unlimited parking spots		Virtually unlimited parking is available in front of store, and site is not adjacent to anchor

TOTAL LEASE CALCULATIONS

Store # 9464
 FZE: James Esco
 Store Name: Northpark
 Leasable SF: 1,430
 Assumption #1: Addtl' rent estimates increased by 10% every 5 yrs. change formula as needed
 Initial Term: 5 years
 # of Options: 2 periods
 Option Period: 5 years each
 Percentage Rent: No
 If yes, enter %

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	\$22.00	\$0.90	\$1.90	\$0.00	\$2,621.67	\$333.67	\$2,955.33	\$31,460.00	\$4,004.00	\$35,464.00	N/A
2	\$22.00	\$0.90	\$1.90	\$0.00	\$2,621.67	\$333.67	\$2,955.33	\$31,460.00	\$4,004.00	\$35,464.00	N/A
3	\$22.00	\$0.90	\$1.90	\$0.00	\$2,621.67	\$333.67	\$2,955.33	\$31,460.00	\$4,004.00	\$35,464.00	N/A
4	\$22.00	\$0.90	\$1.90	\$0.00	\$2,621.67	\$333.67	\$2,955.33	\$31,460.00	\$4,004.00	\$35,464.00	N/A
5	\$22.00	\$0.90	\$1.90	\$0.00	\$2,621.67	\$333.67	\$2,955.33	\$31,460.00	\$4,004.00	\$35,464.00	N/A
6	\$24.20	\$0.99	\$2.09	\$0.00	\$2,883.83	\$367.03	\$3,250.87	\$34,606.00	\$4,404.40	\$39,010.40	N/A
7	\$24.20	\$0.99	\$2.09	\$0.00	\$2,883.83	\$367.03	\$3,250.87	\$34,606.00	\$4,404.40	\$39,010.40	N/A
8	\$24.20	\$0.99	\$2.09	\$0.00	\$2,883.83	\$367.03	\$3,250.87	\$34,606.00	\$4,404.40	\$39,010.40	N/A
9	\$24.20	\$0.99	\$2.09	\$0.00	\$2,883.83	\$367.03	\$3,250.87	\$34,606.00	\$4,404.40	\$39,010.40	N/A
10	\$24.20	\$0.99	\$2.09	\$0.00	\$2,883.83	\$367.03	\$3,250.87	\$34,606.00	\$4,404.40	\$39,010.40	N/A
11	\$26.62	\$1.09	\$2.30	\$0.00	\$3,172.22	\$403.74	\$3,575.95	\$38,066.60	\$4,844.84	\$42,911.44	N/A
12	\$26.62	\$1.09	\$2.30	\$0.00	\$3,172.22	\$403.74	\$3,575.95	\$38,066.60	\$4,844.84	\$42,911.44	N/A
13	\$26.62	\$1.09	\$2.30	\$0.00	\$3,172.22	\$403.74	\$3,575.95	\$38,066.60	\$4,844.84	\$42,911.44	N/A
14	\$26.62	\$1.09	\$2.30	\$0.00	\$3,172.22	\$403.74	\$3,575.95	\$38,066.60	\$4,844.84	\$42,911.44	N/A
15	\$26.62	\$1.09	\$2.30	\$0.00	\$3,172.22	\$403.74	\$3,575.95	\$38,066.60	\$4,844.84	\$42,911.44	N/A
16		\$1.20	\$2.53	\$0.00	\$0.00	\$444.11	\$444.11	\$0.00	\$5,329.32	\$5,329.32	N/A
17		\$1.20	\$2.53	\$0.00	\$0.00	\$444.11	\$444.11	\$0.00	\$5,329.32	\$5,329.32	N/A
18		\$1.20	\$2.53	\$0.00	\$0.00	\$444.11	\$444.11	\$0.00	\$5,329.32	\$5,329.32	N/A
19		\$1.20	\$2.53	\$0.00	\$0.00	\$444.11	\$444.11	\$0.00	\$5,329.32	\$5,329.32	N/A
20		\$1.20	\$2.53	\$0.00	\$0.00	\$444.11	\$444.11	\$0.00	\$5,329.32	\$5,329.32	N/A
21		\$1.20	\$2.53	\$0.00	\$0.00	\$444.11	\$444.11	\$0.00	\$5,329.32	\$5,329.32	N/A
22		\$1.20	\$2.53	\$0.00	\$0.00	\$444.11	\$444.11	\$0.00	\$5,329.32	\$5,329.32	N/A
23		\$1.20	\$2.53	\$0.00	\$0.00	\$444.11	\$444.11	\$0.00	\$5,329.32	\$5,329.32	N/A
24		\$1.20	\$2.53	\$0.00	\$0.00	\$444.11	\$444.11	\$0.00	\$5,329.32	\$5,329.32	N/A
25		\$1.20	\$2.53	\$0.00	\$0.00	\$444.11	\$444.11	\$0.00	\$5,329.32	\$5,329.32	N/A

Loan Amortization Schedule

Enter values	
Loan amount	\$ 130,000.00
Annual interest rate	7.00 %
Loan period in years	10
Number of payments per year	12
Start date of loan	9/7/2005
Optional extra payments	\$ -

Lender name: TBD

Loan summary	
Scheduled payment	\$ 1,509.41
Scheduled number of payments	120
Actual number of payments	120
Total early payments	\$ -
Total interest	\$ 51,129.23

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance
1	10/7/2005	\$ 130,000.00	\$ 1,509.41	\$ -	\$ 1,509.41	\$ 751.08	\$ 758.33	\$ 129,248.92
2	11/7/2005	129,248.92	1,509.41	-	1,509.41	755.46	753.95	128,493.46
3	12/7/2005	128,493.46	1,509.41	-	1,509.41	759.87	749.55	127,733.60
4	1/7/2006	127,733.60	1,509.41	-	1,509.41	764.30	745.11	126,969.30
5	2/7/2006	126,969.30	1,509.41	-	1,509.41	768.76	740.65	126,200.55
6	3/7/2006	126,200.55	1,509.41	-	1,509.41	773.24	736.17	125,427.31
7	4/7/2006	125,427.31	1,509.41	-	1,509.41	777.75	731.66	124,649.56
8	5/7/2006	124,649.56	1,509.41	-	1,509.41	782.29	727.12	123,867.27
9	6/7/2006	123,867.27	1,509.41	-	1,509.41	786.85	722.56	123,080.42
10	7/7/2006	123,080.42	1,509.41	-	1,509.41	791.44	717.97	122,288.97
11	8/7/2006	122,288.97	1,509.41	-	1,509.41	796.06	713.35	121,492.92
12	9/7/2006	121,492.92	1,509.41	-	1,509.41	800.70	708.71	120,692.22
13	10/7/2006	120,692.22	1,509.41	-	1,509.41	805.37	704.04	119,886.84
14	11/7/2006	119,886.84	1,509.41	-	1,509.41	810.07	699.34	119,076.77
15	12/7/2006	119,076.77	1,509.41	-	1,509.41	814.80	694.61	118,261.98
16	1/7/2007	118,261.98	1,509.41	-	1,509.41	819.55	689.86	117,442.43
17	2/7/2007	117,442.43	1,509.41	-	1,509.41	824.33	685.08	116,618.10
18	3/7/2007	116,618.10	1,509.41	-	1,509.41	829.14	680.27	115,788.96
19	4/7/2007	115,788.96	1,509.41	-	1,509.41	833.97	675.44	114,954.99
20	5/7/2007	114,954.99	1,509.41	-	1,509.41	838.84	670.57	114,116.15
21	6/7/2007	114,116.15	1,509.41	-	1,509.41	843.73	665.68	113,272.41
22	7/7/2007	113,272.41	1,509.41	-	1,509.41	848.65	660.76	112,423.76
23	8/7/2007	112,423.76	1,509.41	-	1,509.41	853.60	655.81	111,570.15
24	9/7/2007	111,570.15	1,509.41	-	1,509.41	858.58	650.83	110,711.57
25	10/7/2007	110,711.57	1,509.41	-	1,509.41	863.59	645.82	109,847.98
26	11/7/2007	109,847.98	1,509.41	-	1,509.41	868.63	640.78	108,979.35
27	12/7/2007	108,979.35	1,509.41	-	1,509.41	873.70	635.71	108,105.65
28	1/7/2008	108,105.65	1,509.41	-	1,509.41	878.79	630.62	107,226.86
29	2/7/2008	107,226.86	1,509.41	-	1,509.41	883.92	625.49	106,342.94
30	3/7/2008	106,342.94	1,509.41	-	1,509.41	889.08	620.33	105,453.86
31	4/7/2008	105,453.86	1,509.41	-	1,509.41	894.26	615.15	104,559.60
32	5/7/2008	104,559.60	1,509.41	-	1,509.41	899.48	609.93	103,660.12
33	6/7/2008	103,660.12	1,509.41	-	1,509.41	904.73	604.68	102,755.39
34	7/7/2008	102,755.39	1,509.41	-	1,509.41	910.00	599.41	101,845.39
35	8/7/2008	101,845.39	1,509.41	-	1,509.41	915.31	594.10	100,930.08
36	9/7/2008	100,930.08	1,509.41	-	1,509.41	920.65	588.76	100,009.42
37	10/7/2008	100,009.42	1,509.41	-	1,509.41	926.02	583.39	99,083.40
38	11/7/2008	99,083.40	1,509.41	-	1,509.41	931.42	577.99	98,151.98
39	12/7/2008	98,151.98	1,509.41	-	1,509.41	936.86	572.55	97,215.12
40	1/7/2009	97,215.12	1,509.41	-	1,509.41	942.32	567.09	96,272.80

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance
41	2/7/2009	96,272.80	1,509.41	-	1,509.41	947.82	561.59	95,324.98
42	3/7/2009	95,324.98	1,509.41	-	1,509.41	953.35	556.06	94,371.63
43	4/7/2009	94,371.63	1,509.41	-	1,509.41	958.91	550.50	93,412.72
44	5/7/2009	93,412.72	1,509.41	-	1,509.41	964.50	544.91	92,448.22
45	6/7/2009	92,448.22	1,509.41	-	1,509.41	970.13	539.28	91,478.09
46	7/7/2009	91,478.09	1,509.41	-	1,509.41	975.79	533.62	90,502.30
47	8/7/2009	90,502.30	1,509.41	-	1,509.41	981.48	527.93	89,520.82
48	9/7/2009	89,520.82	1,509.41	-	1,509.41	987.21	522.20	88,533.62
49	10/7/2009	88,533.62	1,509.41	-	1,509.41	992.96	516.45	87,540.65
50	11/7/2009	87,540.65	1,509.41	-	1,509.41	998.76	510.65	86,541.90
51	12/7/2009	86,541.90	1,509.41	-	1,509.41	1,004.58	504.83	85,537.32
52	1/7/2010	85,537.32	1,509.41	-	1,509.41	1,010.44	498.97	84,526.87
53	2/7/2010	84,526.87	1,509.41	-	1,509.41	1,016.34	493.07	83,510.54
54	3/7/2010	83,510.54	1,509.41	-	1,509.41	1,022.27	487.14	82,488.27
55	4/7/2010	82,488.27	1,509.41	-	1,509.41	1,028.23	481.18	81,460.04
56	5/7/2010	81,460.04	1,509.41	-	1,509.41	1,034.23	475.18	80,425.82
57	6/7/2010	80,425.82	1,509.41	-	1,509.41	1,040.26	469.15	79,385.56
58	7/7/2010	79,385.56	1,509.41	-	1,509.41	1,046.33	463.08	78,339.23
59	8/7/2010	78,339.23	1,509.41	-	1,509.41	1,052.43	456.98	77,286.80
60	9/7/2010	77,286.80	1,509.41	-	1,509.41	1,058.57	450.84	76,228.23
61	10/7/2010	76,228.23	1,509.41	-	1,509.41	1,064.75	444.66	75,163.48
62	11/7/2010	75,163.48	1,509.41	-	1,509.41	1,070.96	438.45	74,092.52
63	12/7/2010	74,092.52	1,509.41	-	1,509.41	1,077.20	432.21	73,015.32
64	1/7/2011	73,015.32	1,509.41	-	1,509.41	1,083.49	425.92	71,931.83
65	2/7/2011	71,931.83	1,509.41	-	1,509.41	1,089.81	419.60	70,842.02
66	3/7/2011	70,842.02	1,509.41	-	1,509.41	1,096.17	413.25	69,745.86
67	4/7/2011	69,745.86	1,509.41	-	1,509.41	1,102.56	406.85	68,643.30
68	5/7/2011	68,643.30	1,509.41	-	1,509.41	1,108.99	400.42	67,534.31
69	6/7/2011	67,534.31	1,509.41	-	1,509.41	1,115.46	393.95	66,418.85
70	7/7/2011	66,418.85	1,509.41	-	1,509.41	1,121.97	387.44	65,296.88
71	8/7/2011	65,296.88	1,509.41	-	1,509.41	1,128.51	380.90	64,168.37
72	9/7/2011	64,168.37	1,509.41	-	1,509.41	1,135.09	374.32	63,033.28
73	10/7/2011	63,033.28	1,509.41	-	1,509.41	1,141.72	367.69	61,891.56
74	11/7/2011	61,891.56	1,509.41	-	1,509.41	1,148.38	361.03	60,743.18
75	12/7/2011	60,743.18	1,509.41	-	1,509.41	1,155.07	354.34	59,588.11
76	1/7/2012	59,588.11	1,509.41	-	1,509.41	1,161.81	347.60	58,426.30
77	2/7/2012	58,426.30	1,509.41	-	1,509.41	1,168.59	340.82	57,257.70
78	3/7/2012	57,257.70	1,509.41	-	1,509.41	1,175.41	334.00	56,082.30
79	4/7/2012	56,082.30	1,509.41	-	1,509.41	1,182.26	327.15	54,900.03
80	5/7/2012	54,900.03	1,509.41	-	1,509.41	1,189.16	320.25	53,710.87
81	6/7/2012	53,710.87	1,509.41	-	1,509.41	1,196.10	313.31	52,514.78
82	7/7/2012	52,514.78	1,509.41	-	1,509.41	1,203.07	306.34	51,311.70
83	8/7/2012	51,311.70	1,509.41	-	1,509.41	1,210.09	299.32	50,101.61
84	9/7/2012	50,101.61	1,509.41	-	1,509.41	1,217.15	292.26	48,884.46
85	10/7/2012	48,884.46	1,509.41	-	1,509.41	1,224.25	285.16	47,660.21
86	11/7/2012	47,660.21	1,509.41	-	1,509.41	1,231.39	278.02	46,428.82
87	12/7/2012	46,428.82	1,509.41	-	1,509.41	1,238.58	270.83	45,190.24
88	1/7/2013	45,190.24	1,509.41	-	1,509.41	1,245.80	263.61	43,944.44
89	2/7/2013	43,944.44	1,509.41	-	1,509.41	1,253.07	256.34	42,691.37
90	3/7/2013	42,691.37	1,509.41	-	1,509.41	1,260.38	249.03	41,431.00
91	4/7/2013	41,431.00	1,509.41	-	1,509.41	1,267.73	241.68	40,163.27
92	5/7/2013	40,163.27	1,509.41	-	1,509.41	1,275.12	234.29	38,888.14
93	6/7/2013	38,888.14	1,509.41	-	1,509.41	1,282.56	226.85	37,605.58
94	7/7/2013	37,605.58	1,509.41	-	1,509.41	1,290.04	219.37	36,315.54

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance
95	8/7/2013	36,315.54	1,509.41	-	1,509.41	1,297.57	211.84	35,017.97
96	9/7/2013	35,017.97	1,509.41	-	1,509.41	1,305.14	204.27	33,712.83
97	10/7/2013	33,712.83	1,509.41	-	1,509.41	1,312.75	196.66	32,400.08
98	11/7/2013	32,400.08	1,509.41	-	1,509.41	1,320.41	189.00	31,079.67
99	12/7/2013	31,079.67	1,509.41	-	1,509.41	1,328.11	181.30	29,751.55
100	1/7/2014	29,751.55	1,509.41	-	1,509.41	1,335.86	173.55	28,415.69
101	2/7/2014	28,415.69	1,509.41	-	1,509.41	1,343.65	165.76	27,072.04
102	3/7/2014	27,072.04	1,509.41	-	1,509.41	1,351.49	157.92	25,720.55
103	4/7/2014	25,720.55	1,509.41	-	1,509.41	1,359.37	150.04	24,361.18
104	5/7/2014	24,361.18	1,509.41	-	1,509.41	1,367.30	142.11	22,993.87
105	6/7/2014	22,993.87	1,509.41	-	1,509.41	1,375.28	134.13	21,618.60
106	7/7/2014	21,618.60	1,509.41	-	1,509.41	1,383.30	126.11	20,235.29
107	8/7/2014	20,235.29	1,509.41	-	1,509.41	1,391.37	118.04	18,843.92
108	9/7/2014	18,843.92	1,509.41	-	1,509.41	1,399.49	109.92	17,444.44
109	10/7/2014	17,444.44	1,509.41	-	1,509.41	1,407.65	101.76	16,036.78
110	11/7/2014	16,036.78	1,509.41	-	1,509.41	1,415.86	93.55	14,620.92
111	12/7/2014	14,620.92	1,509.41	-	1,509.41	1,424.12	85.29	13,196.80
112	1/7/2015	13,196.80	1,509.41	-	1,509.41	1,432.43	76.98	11,764.37
113	2/7/2015	11,764.37	1,509.41	-	1,509.41	1,440.78	68.63	10,323.59
114	3/7/2015	10,323.59	1,509.41	-	1,509.41	1,449.19	60.22	8,874.40
115	4/7/2015	8,874.40	1,509.41	-	1,509.41	1,457.64	51.77	7,416.75
116	5/7/2015	7,416.75	1,509.41	-	1,509.41	1,466.15	43.26	5,950.61
117	6/7/2015	5,950.61	1,509.41	-	1,509.41	1,474.70	34.71	4,475.91
118	7/7/2015	4,475.91	1,509.41	-	1,509.41	1,483.30	26.11	2,992.61
119	8/7/2015	2,992.61	1,509.41	-	1,509.41	1,491.95	17.46	1,500.66
120	9/7/2015	1,500.66	1,509.41	-	1,500.66	1,491.90	8.75	0.00



COLLINS GOODMAN DEVELOPMENT COMPANY, L.L.C.

October 12, 2005

VIA e-mail: savitagnair@aol.com

Deleted: August 23, 2005

Deleted: August 17, 2005

Savita G. Nair
Cook Commercial Properties
1875-A Lakeland Drive
Jackson, Mississippi 39216

**RE: Lease Proposal for Quizno's Subs
Northpark Parcel 9-new retail development
County Line Road-Ridgeland (Jackson), Mississippi, Madison County**

Dear Savita:

The following is a proposal for a store location at the above referenced shopping center. The following proposed terms and conditions are the basis for a definitive lease agreement for the above referenced site. This proposal is submitted to you subject to modification or withdrawal at any time. Neither this proposal nor any act of forbearance with respect thereto shall constitute or evidence an agreement or estoppel with respect to any of the terms herein. Any such agreement shall be evidenced solely by a definitive lease fully executed and delivered by both, Landlord and Tenant. No liability or obligation, legal or otherwise, shall be created by this letter.

TENANT: To be determined.

TRADE NAME: Quizno's Subs

GUARANTOR: Stacey Esco, individually as a resident of the State of Mississippi

LOCATION/SQUARE FOOTAGE: Approximately 1,430 sf (22'x 65')-left endcap-on Parcel 9-site plan forthcoming

Deleted: 400

Deleted: 20'x

Deleted: 70'

INITIAL LEASE TERM: Five (5) years

USE: The Premises shall be used solely for the purpose of an eat-in, take-out, and delivery restaurant selling sandwiches, salads, soups, pizza, pasta, frozen desserts (yogurt, ice cream), fruit based blended

drinks, beverages, and other products sold in other Quizno's Subs Stores and the retail sales of other ancillary purposes associated therewith, and for no other purpose.

RENT (INITIAL LEASE TERM):	Year 1: \$ 18.00 psf NNN \$21.50 psf NNN Year 2: \$ 18.00 psf NNN \$21.50 psf NNN Year 3: \$ 20.00 psf NNN \$22.00 psf NNN Year 4: \$ 22.00 psf NNN \$22.00 psf NNN Year 5: \$ 22.00 psf NNN \$22.00 psf NNN Years 1-5: \$22.00 psf NNN	<div style="border: 1px solid black; padding: 2px;">Formatted: Double strikethrough</div> <div style="border: 1px solid black; padding: 2px;">Deleted: 22.00</div> <div style="border: 1px solid black; padding: 2px;">Deleted: 22.66</div> <div style="border: 1px solid black; padding: 2px;">Deleted: 1</div> <div style="border: 1px solid black; padding: 2px;">Deleted: 23.34</div> <div style="border: 1px solid black; padding: 2px;">Deleted: 1</div> <div style="border: 1px solid black; padding: 2px;">Deleted: 24.04</div>
RENEWAL OPTIONS:	Two (2), five (5) year option, with a one hundred and twenty (120) prior written notice to Landlord to renew.	<div style="border: 1px solid black; padding: 2px;">Deleted: 1</div> <div style="border: 1px solid black; padding: 2px;">Deleted: 24.76</div>
RENEWAL OPTION RENT:	Year 6: \$ 24.20 psf NNN Year 7: \$ 24.20 psf NNN Year 8: \$ 24.20 psf NNN Year 9: \$ 24.20 psf NNN Year 10: \$ 24.20 psf NNN Years 11-15 \$ 26.62 psf NNN	<div style="border: 1px solid black; padding: 2px;">Deleted: One</div> <div style="border: 1px solid black; padding: 2px;">Deleted: 1</div> <div style="border: 1px solid black; padding: 2px;">Deleted: eighty</div> <div style="border: 1px solid black; padding: 2px;">Deleted: 180</div> <div style="border: 1px solid black; padding: 2px;">Deleted: 25.50</div> <div style="border: 1px solid black; padding: 2px;">Deleted: 26.27</div> <div style="border: 1px solid black; padding: 2px;">Deleted: 27.06</div> <div style="border: 1px solid black; padding: 2px;">Deleted: 27.87</div> <div style="border: 1px solid black; padding: 2px;">Deleted: 28.71</div>
ESTIMATED DATE OF DELIVERY OF PREMISES:	Estimated to be on or before, Spring 2006.	<div style="border: 1px solid black; padding: 2px;">Deleted:</div>
OPERATING EXPENSES:	Tenant will be responsible for its prorata share of the estimated Common Area Maintenance, Insurance and Promo/Marketing Fund (hereinafter referred to as "CAM" expenses) totaling \$0.90 per square foot, as well as its prorata share of Real Estate Taxes estimated to be \$1.90 per square foot for the first initial calendar lease year.	
RENT COMMENCEMENT:	Either i) Ninety (90) days following the date on which the Premises are Ready for Occupancy, or ii) the date upon which Tenant opens the Premises to the public; whichever shall first occur.	
LANDLORD'S WORK:	Landlord to deliver Premises in Landlord's Standard Gray Box condition (See Exhibit "C" attached). Tenant will be responsible for all maintenance and repairs of the HVAC, Plumbing, and electrical systems upon the Delivery of the Premises to the Tenant.	<div style="border: 1px solid black; padding: 2px;">Deleted: Grey</div>

TENANT'S WORK: Tenant shall be responsible for all improvement to the Premises not outlined in Exhibit "C".

TENANT IMPROVEMENT ALLOWANCE: Landlord to provide Tenant a Tenant Improvement Allowance of ~~\$20.00~~ per square foot (~~\$28,600.00~~) based on 1,400 square feet) under terms to be further outlined in the Lease Agreement.

Deleted: 15.00
Deleted: 0
Deleted: 21,000.00

SECURITY DEPOSIT: First month's Rent and Additional Rent Charges to be paid at lease execution by Tenant.

Formatted: Double strikethrough

~~**ADVANCE DEPOSIT:** First month's Rent and Additional Rent Charges to be paid upon Delivery of the Premises to Tenant.~~

Deleted: ADVANCE DEPOSIT: First month's Rent and Additional Rent Charges to be paid upon Delivery of the Premises to Tenant.

SIGNAGE: Tenant may install its standard signage on the side of the building of the Premises, the rear of the building of the Premises and the storefront façade, including colors, logos, per the Shopping Center Sign Criteria outlined in the attached Exhibit "D," and subject to local codes and ordinances. If signs on the rear of the building are not permissible per local codes and ordinances, then Tenant shall be permitted to apply for a variance to allow such signage, so long as, the addition of signage on the rear of the building doesn't diminish the overall allowable signage for the entire property. ~~Tenant shall also be granted access to any Pylon or Monument signs erected by the Landlord for the property for a one-time fee of \$500.00 to the Landlord.~~

Formatted: Font: Not Bold

EXTENDED SEATING AREA: Subject to Tenant obtaining, at Tenant's sole cost and expense, all such necessary governmental approvals and/or licenses required to provide outdoor seating for Tenant's customers, Landlord hereby grants to Tenant the right to install tables and chairs along the sidewalk outside the Premises (said area being referred to as the "Extended Seating Area"). Tenant shall not be permitted to restrict access to the Extended Seating Area or to, in any way, restrict access to the sidewalks and common areas of the Shopping Center in violation of applicable law. Tenant shall be responsible for the maintenance, including daily trash removal, of the Extended Seating Area. Prior to Tenant's use of the Extended Seating Area, Tenant shall provide evidence

satisfactory to Landlord, in Landlord's reasonable discretion, that Tenant's insurance specifically includes coverage for the Extended Seating Area. Tenant's use of the Extended Seating Area shall be subject to Landlord's reasonable Rules and Regulations, as outlined in the Lease and in effect from time to time.

GREASE TRAP:

If an exterior grease trap is required per local codes and ordinances based on the Tenant's intended use for the Premises, then Landlord shall provide Tenant access to an exterior grease trap for Tenant's use. Tenant will be responsible for any required plumbing connections from the Premises to the exterior grease trap. Tenant shall be responsible for regular maintenance of the grease trap, as required by local codes and ordinances, and is responsible for all costs associated such maintenance.

REAL ESTATE BROKERS:

Three Dollars and 00/100 per square foot (\$3.00 per square foot) to be paid by the Landlord to Cook Commercial Properties, Inc., by Landlord for representing the Tenant in this Lease transaction with terms per a separate agreement.

If you are in agreement with the above terms, please execute below and fax back to my attention, 404-888-9351, by Monday, September 5, 2005, otherwise this Lease Proposal shall be considered null and void. This proposal is subject to Landlord's further review and approval of Tenant financials and credit worthiness. This letter does not represent a binding agreement among the parties until a lease is fully executed.

Sincerely,

Collins Goodman Development Company, LLC

Shana Pasas, Senior Associate, Leasing

Deleted: L. Webb

Enclosures

Agreed and accepted this _____ day of _____, 2005.

BY: _____

ITS: _____

Deleted: ¶

CC: Joseph Mann, Quizno's Subs

Deleted: 1

EXHIBIT "C"
COLLINS / GOODMAN DEVELOPMENT COMPANY
STANDARD GRAY BOX

Deleted: 1

1
1
1
1
1

DESCRIPTION OF LANDLORD'S WORK

Landlord's work shall be done in accordance with the project specifications set forth below, shall be limited to the work set forth below and shall exclude all other work on the Premises or elsewhere.

PROJECT INFORMATION

Tenant name: **Quizno's Subs**
Project location: **Northpark Parcel 9, Ridgeland, Mississippi**
Dimensions of tenant space: **22' x 65'**
Total Sq. ft. of premises: **1,430 square feet**
Premises location / suite #: **10-left endcap**

Deleted: 20'

Deleted: 70'

Deleted: 400

PREMISES A one-story room without basement. Said dimensions extending to the exterior faces of the walls, or to the centerline of those walls separating the premises from the other premises in the Shopping Center.

STRUCTURE The building structure shall be at the landlord's option of steel frame, reinforced concrete or load bearing masonry construction. All state, local and federal building codes shall apply.

EXTERIOR WALLS Shall be masonry or other such materials selected by the Landlord.

ROOF Shall be a membrane, built up roof system or other such materials as selected by the Landlord.

INTERIOR WALLS The demising walls between tenant spaces shall be 4" (nominal) with metal studs at 16" or 24 centers with minimum 1/2" gypsum board from floor to the deck to meet all applicable codes. The walls are taped, sanded and ready to paint to 10' A.F.F. Firewalls will be provided in accordance with all applicable codes up to a 1-hr. rating or 2-hr. rating if required by local jurisdiction.

STOREFRONT The storefront is clear plate or tempered glass 1/4" thick with clear anodized aluminum frame finish. (1" glass where required by code.) It will be on finish grade or a knee wall to a height of 8'-0". A Single door is to be provided.

REAR SERVICE ENTRANCE WAY Each tenant is to have accessibility from at least one exterior door, or corridor, by one 3' x 6'-8" hollow metal (18 ga.) door. Door will be provided with a cylindrical lock and closer, or exit device where required by code.

FLOOR The floor is concrete with a hard trowel finish. Slab will have an area "blocked out" in the rear of the tenant space. The tenant shall be responsible for pouring the concrete in this "block out" area as part of their required work.

H.V.A.C. The standard tonnage of air conditioning shall be based on one (1) ton per 350 square feet of tenant area. This will be combined with gas or electric heating. A standard heat/cool thermostat will be provided with the unit. There is no ducting distribution system included. The unit will not be connected to gas or electric.

INSULATION All insulation of exterior walls and roofs shall meet all applicable codes.

FIRE PROTECTION The tenant area will be protected by either a wet sprinkler system or a firewall depending on the codes and area being protected. If it is a wet system the tenant will be responsible for adjusting the sprinkler system accordingly.

UTILITIES

Electricity ~ 4" p.v.c. conduit will be provided at the rear of the tenant space with a pull string.

Phone ~ 1" p.v.c. conduit will be provide at the rear of the tenant space with a pull string.

Water ~ minimum ¾" line will be located in the tenant space usually run overhead in the ceiling area.

Gas ~ the service line will usually be located in the rear exterior of the building but not connected.

Sanitary sewage ~ minimum 4" line will be located within the concrete block out area in the rear of the tenant space.

EXCLUSIONS All items not listed in the landlord's Work as herein above defined.

TENANT'S WORK

A. All labor, materials and fee's on the premises other than Landlord's Work as herein above defined shall be at Tenant's expense.

Deleted:

B. In the event the Tenant performs work in the premises, Landlord shall approve in writing all plans prior to any submissions for permits by tenant. The tenant has 30 days to get permit from the date of Landlord approval.

C. In the event the Tenant performs work in the premises, the Tenant shall be obligated to submit a set of sealed, permittable architectural and engineering drawings. The architect must be licensed to do business in the municipality of the Shopping Center, prior to the commencement of any of this additional work at tenant expense.

D. In the event Tenant performs work in the premises, Tenant shall be obligated to use contractors and supplies that are licensed to do business in the municipality wherein the premises are located. Tenants shall submit reasonable information (licenses,

certifications of insurance, list of sub-contractors, etc.) to the Landlord for review and approval prior to the commencement of any work.

E. In the event Tenant performs work in premises, Tenant shall be obligated to provide a copy of the Certification of Occupancy with all the final inspections signed off or a letter from the Building Department stating that all work has been inspected and approved. Tenant shall also furnish Landlord with Final Lien Waiver or Waivers as applicable, from Tenant contractor and his subcontractors.

GENERAL

A. Tenant shall furnish, install and maintain fire extinguishers and smoke alarms in strict accordance with Landlords insurance, local, state and national codes.

B. No Tenant equipment is permitted outside the premises or on the roof of the premises, except as specified in the architectural plans approved by the Landlord. NO ROOF OR WALL CUTS may be made without Landlords written approval. If approved, a qualified contractor approved by the Landlord must make such cuts. Any penetration which in the Landlords opinion may jeopardize the structural integrity of the building must be signed and sealed by a registered structural engineer. The engineers signed and sealed drawing must be submitted to the Landlord for his written approval.

C. The Tenant may make no alterations or modifications to the premises without Landlords written consent. All future damage or functional discrepancies which may occur do to the aforementioned unauthorized alterations or modifications and all associated costs thereof shall be borne entirely by the Tenant.

EXHIBIT "D"

LANDLORD'S SIGNAGE CRITERIA

Unless otherwise approved by Landlord, all fascia mounted signs will meet the following specifications.

1. Signage will be internally lighted individual letters mounted on a raceway.
2. Letter sizes to be: Maximum height of 24" in a single line, minimum height of 16", with a maximum length of 75% of the storefront, i.e., 20' store front length would have a sign 15' in length.
3. Letter edging to be from a minimum of .040 gage aluminum. Letter backs to be from a minimum of .080 gage aluminum.
4. No sign shall flash or have moving parts.
5. Raceway size to be 7 1/2" x 7 1/2" deep x the length of the letters.
6. Raceway to be painted to match the building facade. Paint color to be provide by Landlord.
7. Raceway letters - Colors to be approved by Landlord.
8. Letter style shall be optima.
9. All signage will be placed on sign band as shown on the Architect's drawings.
10. Electric power will be in facade in center of sign band and at the center of the storefront. Installer to furnish weather tight cover with threaded opening for 1/2" rigid nipple. Seal opening around nipple, inside raceway with silicone. Raceways will have concealed fastening, no external clips.
11. Shop drawings showing letter sizes, fabrication, wiring and installation will have to be approved and signed by Landlord or authorized agent.
12. Signage must carry UL labels and manufacturer labels, placed so as not to be seen from the street.
13. Any signage installed without prior Landlord approval and/or not to specifications will be removed at Tenant's expense.
14. All signs will be maintained and cleaned at Tenant's expense.

15. Upon vacating the premises, Tenant will remove all signage and restore the building to original condition, including painting, if necessary.
16. All work shall be done in a quality and workmanlike manner by an APPROVED sign fabricator and installer. Said Company must carry liability and worker's compensation insurance of at least one million dollars (\$1,000,000) to cover the event of any loss. Certificate of insurance to be provided to Landlord prior to installation.

The specifications outlined above or the approval by Landlord of any signage does not constitute a representation that such shall meet or comply with the requirements of local authorities. It is Tenant's responsibility to obtain all approvals necessary to meet applicable conditions.