

9107220007

AND WHEN RECORDED MAIL TO
Dennys Inc.
MS NP-3-2
POB 3168
Spartanburg, SC 29304

LEASE

SKAGIT COUNTY WASHINGTON
Real Estate Excise Tax

JUL 22 1991

Amount Paid
By Skagit Co. Treasurer Deputy

JERRY MCINTURFF
SKAGIT COUNTY AUDITOR

'91 JUL 22 AM 11:32

RECORDED FILED
REQUEST OF Dennys Inc.

SPACE ABOVE THIS LINE FOR RECORDER'S USE

ATTN: Joan Harrison

THIS SHORT FORM LEASE is made this _____ day of _____, 19____, at La Mirada, California,
between SKAGIT MALL 90 ASSOCIATES, a Washington general partnership
(hereinafter referred to "Lessor") and DENNY'S, INC., a California corporation (hereinafter referred to as "Lessee").

THAT the Lessor, in consideration of the rent to be paid and the covenants to be performed by the Lessee as set forth in that certain agreement between the Lessor and the Lessee dated _____, hereinafter called "the Agreement", and incorporated herein by reference, Lessor hereby leases to Lessee and Lessee hereby hires from Lessor, according to the terms of that Agreement and covered by the terms, covenants, conditions, limitations and restrictions therein contained, that real property described on EXHIBIT "A", attached hereto, together with that certain restaurant building and other improvements constructed, or to be constructed thereon.

The term of this Lease shall commence on the earlier of: (1) the date said restaurant is open for business, (2) the date any architect engaged by Lessee executed his certificate of completion of said improvements and their readiness for occupancy, or (3) forty-five (45) days following the final inspection and approval of improvements by any applicable governmental agency, whichever first occurs, and shall end on the Twentieth (20th) anniversary of said date.

The agreement, among other things, contains the following:

1. If Lessee is not in default in the performance of any of its obligations hereunder, it shall have the option to extend the term hereof for an additional term of Two - 5 year upon the terms and provisions set forth in the Agreement.
2. All signs, furniture, fixtures and equipment located in the improvements on said real property shall be and remain personal property, no matter how affixed, and shall at all times remain the property of Lessee.
3. Easement Rights It is understood and agreed that Lessor has granted to Lessee for the period of this Lease and any extensions thereof, an easement right to Lessee for egress and ingress for vehicular and pedestrian traffic and parking over the Lessor's contiguous property described on Exhibit "A", attached hereto and incorporated herein by reference.

The sole purpose of this instrument is to give notice of the aforesaid Lease Agreement and all its terms, covenants and conditions to the same extent as if said Lease Agreement were fully set forth herein.

LESSOR: SKAGIT MALL 90 ASSOCIATES, a Washington general partnership

LESSEE: DENNY'S, INC.

J. Stevenson Hite
J. STEVENSON HITE

By: William H. Mitchell

Gerald W. Christensen
GERALD W. CHRISTENSEN

By: James R. Kibler

STATE OF WASHINGTON)
COUNTY OF SKAGIT) SS

On MAY 13, 1991, before me, the undersigned, a Notary Public in and for said State, personally appeared GERALD W. CHRISTENSEN / J. STEVENSON HITE known to me to be the person whose name is subscribed to the within instrument and acknowledged that she/he executed the same.

WITNESS my hand and official seal.

Shane L. Logsdon

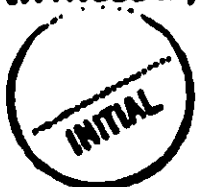
Notary Public in and for said State

SOUTH CAROLINA
STATE OF ~~CAROLINA~~)
SPARTANBURG SS
COUNTY OF ~~KOXANBERG~~)

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On July 19, 1991, before me, the undersigned, a Notary Public in and for said State, personally appeared William H. Mitchell known to me to be the Vice President Development and James R. Kibler known to me to be the Vice President Operations of DENNY'S, INC., the corporation that executed the within instrument, known to me to be the person(s) who executed the within instrument on behalf of said corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its Board of Directors.

WITNESS my hand and official seal.



9107220007

Judy J. Allred
Notary Public in and for said State

My Commission Expires: 8/7/2000

Exhibit A

Legal Description

Tracts A and C, Short Plat No. MV-11-79, approved October 4, 1979, recorded October 5, 1979 in Book 3 of Short Plats, pages 192-194 under Auditor's File No. 7910050029 and being a portion of the Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{2}$ of Section 18, Township 34 North, Range 4 East, W.M.

TOGETHER WITH an easement for ingress and egress over, across and through the West 20 feet of the following described tract of land:

Beginning at the Northeast corner of said subdivision;
thence South $0^{\circ}40'30''$ West along the East line of said subdivision, a distance of 40.00 feet;
thence West along the South line of College Way on a line which is parallel to and 40 feet South of the North line of said subdivision, a distance of 686.15 feet to the true point of beginning of this description;
thence West, a distance of 206.30 feet;
thence South $0^{\circ}25'05''$ West, a distance of 190.00 feet;
thence East, a distance of 206.30 feet;
thence North $0^{\circ}25'05''$ East, a distance of 190.00 feet to the true point of beginning of this description.

ALSO, TOGETHER WITH an easement for ingress and egress over, across and through the North 33.00 feet of the South 113.00 feet of the following described tract of land:

Beginning at the Northeast corner of said subdivision;
thence South $0^{\circ}40'30''$ West along the East line of said subdivision, a distance of 256.27 feet;
thence South $89^{\circ}31'29''$ West, a distance of 30.01 feet to the true point of beginning of this description;
thence South $0^{\circ}40'30''$ West, a distance of 219.09 feet;
thence South $88^{\circ}43'58''$ West, a distance of 224.07 feet;
thence North $0^{\circ}40'30''$ East, a distance of 222.19 feet;
thence North $89^{\circ}31'29''$ East, a distance of 224.00 feet to the true point of beginning of this description.

ALSO, TOGETHER WITH the rights to parking area privileges on all of the following described tract of land,

EXCEPT the South 113.00 feet thereof:

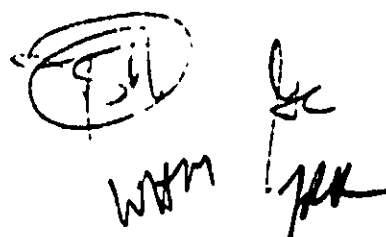
Beginning at the Northeast corner of said subdivision;
thence South $0^{\circ}40'30''$ West, along the East line of said subdivision, a distance of 256.27 feet;
thence South $89^{\circ}31'29''$ West, a distance of 30.01 feet to the true point of beginning of this description;
thence South $0^{\circ}40'30''$ West, a distance of 219.09 feet;
thence South $88^{\circ}43'58''$ West, a distance of 224.07 feet;
thence North $0^{\circ}40'30''$ East, a distance of 222.19 feet;
thence North $89^{\circ}31'29''$ East, a distance of 224.00 feet to the true point of beginning of this description.

ALSO, TOGETHER WITH an easement for ingress and egress over, across, and through the North 33.00 feet of the South 110.00 feet of the East 254.00 feet of the Northeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$, less the East 30 feet thereof as City Street,

Situate in the County of Skagit, State of Washington.

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Handwritten initials and signatures, including a circled 'FSL' and other illegible marks.