

Sub American Title
NCS 1063290/RD
2624811-ALD1

MEMORANDUM OF LEASE

This Memorandum of Lease certifies that a certain Ground Lease Agreement was executed effective September 14, 2021, by GREEN JEANS WEST, LLC, a New Mexico limited liability company, referred to therein as "Landlord", with offices located at 6110 Alameda Blvd. NE, Unit #12, Albuquerque, New Mexico 87113, and WHATABURGER RESTAURANTS LLC, a Texas limited liability company, referred to therein as "Tenant", with offices located at 300 Concord Plaza, San Antonio, TX 78216, under the terms of which Landlord leased to Tenant the Premises described in Exhibit "A" attached hereto and made a part hereof together with all rights, privileges and appurtenances thereto (the "Premises").

The Initial Term of said Lease is one hundred eighty (180) months from the Rent Commencement Date as said term is defined therein, together with three (3) consecutive options to renew for additional terms of five (5) years each.

The Lease contains provisions for rental payments, together with certain other terms, conditions, covenants and restrictions.

From and after the date of recording of this Memorandum and continuing thereafter for Initial Term and any exercised Option Term of the Lease, provided that Tenant commences the use of the Property as a Whataburger restaurant selling prepared hamburgers not later than eighteen (18) months after the date of recording of this Memorandum and thereafter continues operating a restaurant engaged in the Exclusive Use (hereinafter defined) on the Premises without an interruption in the operation thereof for greater than three hundred and sixty-five (365) days in duration, no portion of the Restricted Property (as hereinafter defined) shall be used for the operation of (i) any business engaged in the sale of prepared hamburgers (the "Exclusive Use") including, but not limited to the operation of a Wendy's, McDonald's, Burger King, Sonic, Jack-in-the-Box, Dairy Queen, Steak-n-Shake, A&W, Blake's Lotaburger, Grassburger, Carl's Jr., Five Guys Burgers & Fries, In-and-Out Burgers, and Freddy's Frozen Custard & Steakhburgers, without Tenant's prior written consent (which consent may be withheld by Tenant in its sole and absolute discretion; provided, however, that the operation of a multi-vendor food hall on Lot 2-A (as more fully described below), such as the currently existing Tin Can Alley Food Hall (including one or more vendors therein who engage in the sale of prepared hamburgers), shall not constitute a violation of the Exclusive Use. The foregoing covenant (the "Restriction") shall run with the Restricted Property and be binding upon all successor owners and occupants thereof. This provision shall not apply to the Premises. For purposes hereof, the term "Restricted Property" shall mean the following described property:

Lots 2-A and 6-A, as the same are shown and designated on the Plat of Lots 1-A, 2-A, 4-A and 6-A, Block 29, Tract A, Unit B, North Albuquerque Acres, filed of record in the office of the County Clerk of Bernalillo County, New Mexico on September 28, 2018, Book 2018C, Page 0127, as Document No. 2018085416

Upon the earlier of termination or expiration of the Lease, pursuant to the terms thereof, Tenant and Landlord shall execute a release of this Memorandum of Lease (the "Release"), which shall be filed of public record. Tenant and Landlord agree to execute the Release within ten (10) days after receipt of a written request for same by either of them. If Tenant or Landlord shall fail to execute the Release within said ten (10) day period, the requesting party shall be hereby deemed the other party's attorney-in-fact for the sole purpose of executing and recording the Release on behalf of said other party.

This Memorandum may be executed by counterparts, each of which shall be deemed an original, and together the counterparts, when taken together, shall comprise one instrument.

*[The remainder of this page intentionally left blank;
signature pages immediately follow.]*

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease as of the acknowledgement dates set forth below so as to be effective for all purposes on this 17th day of November, 2022.

TENANT:

WHATABURGER RESTAURANTS LLC,
a Texas limited liability company

By: _____

James G. Turcotte
EVP & Chief Development Officer

THE STATE OF TEXAS

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THE COUNTY OF BEXAR

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This instrument was acknowledged before me on November 17, 2022 by James G. Turcotte, EVP & Chief Development Officer of WHATABURGER RESTAURANTS LLC, a Texas limited liability company, on behalf of said limited liability company

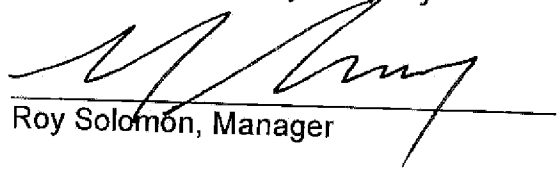


Notary Public, the State of Texas

LANDLORD:

GREEN JEANS WEST, LLC,
a New Mexico limited liability company

By:



Roy Solomon, Manager

THE STATE OF NEW MEXICO

THE COUNTY OF BERNALILLO

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This record was acknowledged before me on November 16, 2022 by Roy Solomon, as Manager of Green Jeans West, LLC, a New Mexico limited liability company.


Notary Public, the State of New Mexico
Commission No. 1062683
My Commission expires: March 29, 2025

(Seal)

STATE OF NEW MEXICO
NOTARY PUBLIC
Connie J. Pryde
Commission Number 1062683
My Commission Expires March 29, 2025

EXHIBIT A

Premises

Lot 1-A, as the same is shown and designated on the Plat of Lots 1-A, 2-A, 4-A and 6-A, Block 29, Tract A, Unit B, North Albuquerque Acres, filed of record in the office of the County Clerk of Bernalillo County, New Mexico on September 28, 2018, Book 2018C, Page 0127, as Document No. 2018085416.