

March 12, 2006

Jason Nies  
1329 Clear Creek  
Rochester Hills, MI 48306

Re: Letter of Intent

Subject: Papa Joe's Plaza (Rochester Hills, MI)

Tenant: JS BAR L.L.C

Landlord: Curtis Properties Group L.L.C

Premises: Approximately 5,480SF - North Endcap Unit - Actual size based on final layout by Tenant. (Please provide full blueprints for tenant approval)

Use: Bar and Grille Concept. Tenant shall have the unconditional right to determine hours of operations.

Term of Lease: Five (5) years, with five (5) option of five (5) years with ninety (90) days notice. Rental rates for renewal options shall be:

- Option 1: \$25.00 /SF NNN
- Option 2: \$27.50 /SF NNN
- Option 3: \$30.00 /SF NNN
- Option 4: \$32.50 /SF NNN
- Option 5: \$35.00 /SF NNN

Rent Schedule: \$25.00/ SF NNN

Security Deposit: None

Additional Charges: Tenant shall pay its pro-rata share of the real estate taxes, building insurance and Common Area Maintenance as it relates to the shopping center. Actual pro-rata share will be square footage of Lease Premises divided by total leasable square footage in the shopping center. Tenant shall not be responsible for capital improvements, management fees (please clarify), or increase in property taxes as a result of a property sale. Estimated charges are approximately \$ 5.00

Deleted: Dear Jason,  
I am sending you this Letter of Intent, which reflects the business terms and conditions associated with leasing space at the above subject property. Please review and get back with me on your thoughts. Thank!

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Deleted: Equal to two (2) month's rent. At Lease execution, Tenant will deposit the security deposit, and first month's rent at lease execution.

per square foot, and will be payable on a monthly basis. Tenant's payment of Additional Charges shall commence upon Tenant possession.

**Tenant Possession:** Upon completion of Landlords work.

**Rent Commencement:** One Hundred and Twenty (120) days from Tenant Possession and receipt of a building permit, or whenever Tenant opens for business, whichever occurs first. Deleted: Thinx Deleted: 30

**Lease Commencement:** Upon Tenant Possession.

**Signage:** Tenant shall provide, at Tenant's sole cost and expense, its own signage above the Leased Premises in accordance with City and municipal code and pursuant to Landlord's approval, approval of which shall not be unreasonably withheld. Please indicate allowable size and locations of available signage, including monument signage. (Please clarify monument signage situation).

**Landlord's Work:** Landlord will provide space in a "Standard White Box Condition". Deleted: Please advise Landlord shall provide a \$30.00 / SF tenant improvement allowance.

**Tenant's Work:** Tenant to be responsible for any tenant improvements that may be needed in addition to the Landlord's - White Box Condition. Tenant shall have the right to contract separately for the installation of tenant improvements. Deleted: and improvement allowance Deleted: separately Deleted: .

**Miscellaneous:** Tenant, at Tenant's sole cost and expense, shall be responsible for obtaining all permits, licensing and occupancy certificates for the demised premises for the Tenant's intended use. The City of Rochester Hills and the Landlord will require architectural drawings for their approval in regards to the build out of the space. Landlord's approval shall not be unreasonably withheld and shall be limited to compliance with Landlord's requirements in the lease. Deleted: .

**Corporate/ Personal Financial Statement:** Tenant shall provide corporate/ personal financial statements for Landlord's review.

**Corporate/Personal Guarantee:** None. Deleted: Tenant shall agree to guarantee the primary term of the lease Deleted: .

**Exclusivity of Use** Landlord shall not rent to any other tenant with signature menu items that Tenant features. Tenant shall provide a list of signature menu

~~items 30 days before opening. Additionally, Landlord shall not lease to any other tenant with a bar or counter-wine, liquor or beer service. Sole exclusion given to Tom's Oyster bar.~~

Liquor License

Tenant shall obtain license on its own merits, however Lease is contingent on Tenant receipt of a class C liquor license and approval by MLCC.

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Deleted: (JASON - DRENE THS)~~

Parking

Tenant shall be given the non-exclusive right of xx parking space.

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Deleted: Additionally, neighboring tenant use shall be limited to users with parking requirements complimentary to tenant.~~

This Letter of Intent is intended to be a summary of general business terms and conditions for consideration for a formal lease. This letter shall not be deemed a lease or an offer to lease and is intended only to be a statement of presently intended primary economic terms and conditions, subject to both parties' approval. Neither party shall be liable to the other for any fees, costs, nor expenses incurred by reason of the good faith pursuit of this Letter of Intent until such time as a formal lease is mutually executed by the parties.

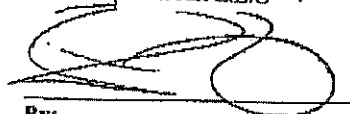
~~Deleted: Neither party shall be liable to the other for any fees, costs, or~~

Sincerely,



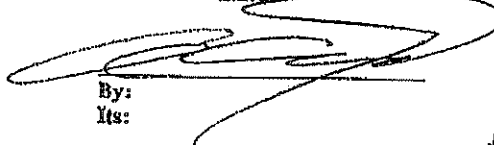
Pete Brown  
Collers International  
Commercial/ Retail Division

Acknowledged and Agreed:  
TENANT: JS BAR LLC



By:  
Its:

ACKNOWLEDGED AND AGREED:  
LANDLORD: Curtis Properties Group  
LLC



By:  
Its:

~~Deleted: ANDREW MARK SAJON~~

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