

SECOND AMENDMENT TO LEASE AG

21-0022-006-001

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Village Mart

SEP 2 2001

LEASE AMENDMENT
Date: 8/2/01

This Second Amendment to Lease Agreement is made and entered into between Topvalco, Inc., an Ohio corporation ("Landlord") and Mahmod S. Ibrahim ("Tenant") for and in consideration of One Dollar (\$1.00) and other good and valuable consideration, receipt of which is hereby acknowledged.

A. All right, title and interest of The Kroger Co., Inc., an Ohio corporation, to and under the Lease was heretofore assigned by the Kroger Co., Inc., an Ohio corporation to Landlord.

WITNESSETH:

- 1. Landlord and Tenant hereby confirm and ratify, except as modified below, all of the terms, conditions and covenants in that certain written Lease Agreement (hereinafter referred to as the "Lease") dated February 11, 1991, with one amendment dated March 20, 1996, between Landlord and Tenant, for the rental of the following described property.

4045-4095 American Way Boulevard, Memphis, Tennessee, American Way Village Shopping center, consisting of 8,625 square feet of leasable floor space.

- 2. Tenant warrants that Tenant has accepted and is now in possession of the leased premises and that the Lease is valid and presently in full force and effect.
- 3. Landlord and Tenant agree that the term of this Lease Agreement shall be extended for sixty (60) months so that the expiration date set forth in this Lease shall be changed from July 31, 2001, to July 31, 2006.
- 4. Landlord and Tenant agree that beginning August 1, 2001, the base rent set out in this Lease shall be changed from \$5,570.31 per month to the following rent schedule:

<u>Term</u>	<u>Monthly Rental</u>	<u>Annual Rental</u>	<u>Rate/SF</u>
8/1/01 thru 7/31/02	\$5,750.00	\$69,000.00	\$8.00
8/1/02 thru 7/31/03	\$5,929.69	\$71,156.25	\$8.25
8/1/03 thru 7/31/04	\$6,109.38	\$73,312.50	\$8.50
8/1/04 thru 7/31/05	\$6,289.06	\$75,468.75	\$8.75
8/1/05 thru 7/31/06	\$6,468.75	\$77,625.00	\$9.00

Upon execution of this Renewal Agreement Tenant agrees to deposit the sum of \$-0- with Landlord as additional security deposit.

- 5. **Half Rent:** Landlord agrees to allow Tenant to pay one-half (1/2) of a month's rent during the months of March 2002, March 2003, March 2004, March 2005 and March 2006 provided the Tenant complies with the following terms:
 - a. Tenant pays full prorata share of CAM, taxes and insurance.
 - b. Tenant is not in default, including payment default, at any time during the Lease term.

If Tenant is in default, including payment default, at any time during the Lease term, all existing and future one-half (1/2) rent due under their Second Amendment of Lease will be forfeited by the Tenant and Tenant will be responsible for paying full rent and other charges for the remaining months in March originally offered at one-half (1/2) rent. At all times Tenant shall be responsible for it's full prorata share of CAM, taxes, and insurance.

- 6. Landlord agrees to waive late fees in the amount of Nine Hundred Fifty-one and 22/100 Dollars (\$951.22) if Tenant remits to Landlord all past due rent and other charges in the amount of Four Thousand Three Hundred Sixty and 21/100 Dollars (\$4,360.21) prior to the execution of this Second Amendment of Lease. Late fees in the amount of Nine Hundred Fifty-one and 22/100 Dollars (\$951.22) and past due rent and other charges in the amount of Four Thousand Three Hundred Sixty and 21/100 Dollars (\$4,360.21) will continue to be due if payment is not received prior to execution of this Second Amendment of Lease.
- 7. **HVAC:** Tenant agrees to obtain a HVAC maintenance contract with a contractor licensed to perform HVAC maintenance and approved by Landlord in writing, and to provide a copy of the HVAC maintenance contract to Landlord upon request. Tenant also agrees to have repairs found necessary from the HVAC inspection, a copy of which is attached hereto and made a part hereof as Exhibit "A" to this Second Amendment of Lease, performed by a Landlord approved licensed contractor within sixty (60) days of execution of this Second Amendment of Lease.
- 8. **Carpet Allowance:** Tenant accepts the leased premises "as is", whether the leased premises are in shell form or have been previously occupied. Tenant shall install new carpet. At the completion of the installation of new carpet to be done by Tenant, Landlord shall pay Tenant a carpet allowance not to exceed SIX THOUSAND AND NO/100 DOLLARS (\$6,000.00) as set forth below. This paragraph is subject to the following terms and conditions:
 - (a) All work shall be performed in conformance with such approved plans and specifications in a good and workmanlike manner and in compliance with all applicable laws, rules, codes, ordinances, and regulations. Tenant, at Tenant's sole cost and expense, shall obtain all permits required prior to commencement of construction.



- (b) Tenant shall furnish Landlord a Certificate of Insurance naming Landlord as an additional insured on Tenant's liability insurance.
- (c) Upon completion of the installation of the carpet, Landlord's property manager shall inspect the leased premises to insure that the work has been performed in accordance with the approved plans and specifications. Upon acceptance of the work by Landlord's property manager, receipt of lien waivers from all contractors and subcontractors who performed work on the leased premises, paid receipts or other evidence substantiating the actual cost of the work done and the issuance of a certificate of occupancy, Landlord will pay Tenant the amount of the carpet allowance set forth above, or the actual cost of the work done, whichever is less.
- (f) Tenant shall hold Landlord harmless from and indemnify Landlord against any and all liability, costs, expenses, including attorney's fees, claims, demands, or causes of action for damage to persons or property arising out of or in connection with the work performed by Tenant, its employees, agents, contractors or subcontractors.
- (g) Tenant shall have no right or claim to any difference between such actual cost and such carpet allowance and any allowance provided herein by Landlord must be utilized by January 31, 2002 or Landlord shall have no further obligation to Tenant to provide such carpet allowance.

Signed at _____ this 7th day of August, 2001.

LANDLORD

TENANT

Topvalco, Inc., an Ohio corporation

BY: James G. Hodge

Mahmod S. Ibrahim

BY: [Signature]

ACKNOWLEDGMENTS FOR LANDLORD AND TENANT

STATE OF Ohio)
)
COUNTY OF TAMULON) ss.

Landlord

BEFORE ME, the undersigned Notary Public in and for the State and County aforesaid, personally appeared JAMES E. HODGE with whom I am personally acquainted (or proved to me on the basis of satisfactory evident) and who, upon oath, acknowledged him/herself to be the PRESIDENT of TOPALCO the within named bargainor, a corporation, and that he/she as such PRESIDENT executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by him/herself as such PRESIDENT.

WITNESS my hand and Official Seal at office this 7th day of AUGUST, 2001.

Betty R. Lane

Notary Public



My Commission Expires: _____

BETTY R. LANE
Notary Public, State of Ohio
My Commission Expires
April 11, 2006

Tenant

STATE OF TENNESSEE)
)
COUNTY OF SHELBY) ss.

BEFORE ME, the undersigned Notary Public in and for the State and County aforesaid, personally appeared Mahmod S. Ibrahim with whom I am personally acquainted (or proved to me on the basis of satisfactory evident) to be the persons described in and who, upon oath, executed the foregoing instrument and acknowledged that they executed the same as his free act and deed.

WITNESS my hand and Official Seal at office this 26 day of July, 2001.

Shonda Holmors
Notary Public

My Commission Expires: _____
~~MY COMMISSION EXPIRES AUG. 13, 2003~~

EXHIBIT "A"

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PATTERSON BUILDING MAINTENANCE

Providing Quality Service Since 1964
P.O. Box 280907 • Memphis TN 38168
(901) 829-2679

JOB CARD

Job card #
Technician:
Complete: No

Date of Call: 3/02/01

Company	Phone	Day	Start	Stop	Total
WESTON MANAGEMENT					
Address	Street	City			

Work: HVAC Inspection 3/06/01

Unit #1 Carrier 480P-D1Z-520AA SER. # N996597

Induce draft motor/blower wheel, wiring to condenser motor board, A-41 belt, clean pan, charge bath coils. Clean condenser. -- Fan motor 2HP 330 VOLT 1075 RPM 3.8A 6-102582 filters. Six front coils on roof now arrive.

Unit #2 Carrier 480D07540 SER. # 7588656152 Induce draft motor/blower wheel, need new disconnect box. Clean condenser / charge comp.

Unit #3 Carrier 480D07540 SER. # 2588656157

A-41 belt. Line coming into condenser board -- short -- Induce draft motor, clean evaporator coil

Low. Check Oil Level. Super Heat. Fan Motor.

Material	Quantity	Invoice	Price	Label

