

LEASE ABSTRACT

TENANT NAME: Chipotle Mexican Grill
 AMENDMENT #: 1

TYPE OF LEASE: NEW RENEWAL
 EXPANSION OTHER

PROPERTY INFORMATION

PROPERTY NAME: Midland Center PROPERTY NUMBER: 15264

SUITE INFORMATION

EXISTING:	SUITE A	SUITE B	SUITE C	REVISED:	SUITE A	SUITE B	SUITE C
SUITE/UNIT:	3315 D			SUITE/UNIT:			
LEASABLE SF:	2,715			LEASABLE SF:			

TENANT INFORMATION/STATEMENT INFORMATION

BILLING/RENTROLL NAME: Chipotle Mexican Grill #1232
 ATTENTION TO: Lease Administration
 BILLING ADDRESS: 191 W. Nationwide Blvd
 CITY, STATE, ZIP: Columbus, OH 43215
 BILLING PHONE: 614-318-2499
***Email Invoice**

OCCUPANT/ SUITE/UNIT/ INFORMATION

LEGAL NAME: Chipotle Mexican Grill #1232
 PHYSICAL ADDRESS: 3315 D, NW Expressway
 CITY, STATE, ZIP: Oklahoma City, OK 73112
 TENANT PHONE: 405-879-2250

LEASE INFORMATION

MOVE IN DATE: 7/2/2008 LEASE SIGN DATE: 6/18/2008
 RENT START: 11/28/2009 LEASE COMM [FROM]: 12/1/2019
 MOVE OUT DATE: LEASE EXPIRE [TO:]: 11/30/2024

SECURITY DEPOSIT

AMOUNT: \$0.00
 CHECK #: N/A

OTHER DEPOSIT

AMOUNT: None
 CHECK #:

LATE CHARGES

LATE FEE#1	\$200.00	Due Date	1st of the month	LATE FEE/INTEREST #2	
Choose 1:	% Total Amount Owed		_____	Choose 1:	% owed
	% Monthly Minimum Rent		_____		% Monthly Rent
	% Monthly Total Charges		_____		% Owed-Month
% Rate	_____			% Rate	_____
or				or	
Flat Amount	\$200.00			Flat Amount	_____
Grace Period-Days	5		_____	Grace Period-Days	_____

OTHER

Other

RECURRING CHARGES

CHARGE CODE	DESCRIPTION	START DATE	END DATE	AMOUNT	FREQ	COMMENTS
	RENT	12/1/2019	11/30/2024	\$ 7,466.25	monthly	\$33.00 per sqft
	RENT				monthly	
	CAM				monthly	
	TAX				monthly	
	INSURANCE				monthly	

Sales/Percentage Rent

Report Sales Frequency: Sales year end (Mo) Report Due(Days after Month End)
 % Rent Billing Frequency: Breakpoint: Percentage Rate:

TENANT EXPENSE RECAPTURE

LEASED SQ FT: **2,715** BUILDING SQ FT: **42,113** PRORATA SHARE %: **6.45%**

BILL CODE	DESCRIPTION	START DATE	END DATE	AMOUNT	PRORATA SHARE %	BASE YEAR	EXP STOP \$/PSF	EXP CEILING \$/PSF	% INCREASE MAX/YEAR
	OPERATING EXPENSES								**10%
	**excluding Taxes, Insurance, utilities, and snow removal costs which shall not be subject to the cap but shall increase at a rate that such costs actually increase. Section 10.13								
	OPERATING EXPENSES								
	CAM RECONCILIATION								
	CAM RECONCILIATION								
	TAXES								
	TAXES								
	INSURANCE								
	INSURANCE								

GROSS UP: _____ NOTES: _____

LEASE OPTIONS/PROVISIONS

OPTION TYPE	NOTICE PERIOD	EFFECTIVE DATE	AMOUNT \$/PSF - MO	TERM (YEARS)	COMMENTS
BUY OUT					
EXCLUSIVE USE					
EXPANSION					
OTHER					
PURCHASE					
RELOCATION					
RENEWAL/EXTENSION	90 days	12/1/2024	\$8,898.41	5	"The Second Extended Term". TNT must give written notice by 9/02/2024
	90 days	12/1/2029	\$9,936.90	5	"The Third Extended Term". TNT must give written notice by 9/02/2029
	90 days	12/1/2034	\$10,932.40	5	"The Fourth Extended Term". TNT must give written notice by 9/02/2024
RIGHT OF FIRST OFFER					
RIGHT OF REFUSAL					
TERMINATION					

USE OF TENANT: Restaurant

GUARANTOR: N/A

PARKING: LL shall provide two (2) parking spaces directly in front of the Premises dedicated for take-out orders for the exclusive use of Tenant's customers at no additional charge to Tenant, and Tenant shall have the right to post signs designating such use, at its sole cost and expense, on said parking spaces.

SIGNAGE: 17.1 ; 17.2
 17.1 Tenant may install exterior signage at the Premises in accordance with Tenant's plans and specifications, subject to Tenant's receipt of approval from the relevant governmental authorities. Tenant may install and display any interior signage and advertising materials as Tenant deems appropriate. Additionally, any statements to the contrary notwithstanding, Tenant shall be entitled to, and is hereby granted, the exclusive use of the exterior of the building of the

17.2 Tenant shall be allowed to display its logo and other information on the monument/pylon sign serving the Center and be entitled to occupy the bottom position (where the existing China Olive restaurant sign is located) on both sides of said monument/pylon sign. Landlord shall maintain any monument or pylon sign structure that is utilized by more than one tenant in the Center and include the same, in Common Area Charges and, Tenant shall be responsible for the installation and maintenance of its sign panel on such sign. Tenant shall design its sign panels, and shall be responsible for the cost of fabrication and installation of such panels.

TI BUILDOUT INFO: N/A

LIABILITY

13.1 Tenant shall at all times during the Term hereof and at its own cost and expense procure and continue in force a policy of commercial general liability insurance (also known as broad form comprehensive general liability insurance), insuring against liability for bodily injury, property damage and personal injury arising out of the use, operation or occupancy of the Premises in an amount of not less than Three Million Dollars (\$3,000,000.00), combined single limit. Tenant shall provide to Landlord upon written request a Certificate of Insurance reflecting such coverage. Landlord shall be named as an additional insured on such policy.

WORKERS COMP

BUSINESS AUTO

PROPERTY
 13.2 Tenant shall procure and maintain at all times during the Term of this Lease at its sole cost and expense, "Special Form" property insurance coverage, with standard exceptions, covering its fixtures, equipment and personal property located on the Premises, together with insurance against vandalism and malicious mischief. Landlord shall have no interest in the

5.2 Neither Landlord nor Tenant shall do nor permit to be done in, on or about the Premises anything which is illegal or unlawful, or which is of a hazardous or dangerous nature, or which will increase the rate of or cause cancellation of any insurance on the Center, unless Tenant or Landlord, as the case may be, specifically agrees to pay any such increase on insurance.

OTHER CONTACTS

TYPE	NAME	COMPANY	ADDRESS	CITY STATE ZIP	EMAIL	PHONE/FAX

NOTES:

ABSTRACTED BY: DATE:

USE, HOURS OF OPERATION & EXCLUSIVE CLAUSE

USE:

	Restaurant space
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EXCLUSIVE

	5.7 Landlord shall not lease space to a gym or health club within the Center without Tenant's prior written consent, which consent cannot be unreasonably withheld.
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Warranties

	8.2	8.2 Landlord represents and warrants to Tenant that as of the Possession Date, the Center, the Building and the Premises comply in all respects with applicable building codes, governmental ordinances and regulations, including, but not limited to, the ADA, and that parking for the Premises complies with all governmental requirements, that the zoning for the Premises is such that Tenant may utilize the Premises for restaurant purposes and that the Premises do not violate any covenants or restrictions of record. If it is determined that this warranty has been breached, then it shall be Landlord's obligation to promptly rectify such violation, at Landlord's sole cost and expense.
9.3		9.3 Landlord warrants and represents that it shall not exercise its control of the Center in any way, or take any action, or allow any action to be taken, whether temporary or permanent, which shall restrict access to, or visibility of, the Premises or Tenant's signs, impair in any way the operation of Tenant's business or affect in any way the number of parking spaces or location thereof or the ingress or egress including any driveways which are adjacent to or in the proximity of the Premises. Upon any breach of this warranty by Landlord, Tenant may, in Tenant's sole discretion, upon ten (10) days written notice to Landlord and opportunity to cure, remedy said restriction of access or visibility, impaired or affected business operation or parking, or ingress or egress at Tenant's sole discretion and deduct the cost thereof from Base Rent or other sums due Landlord

COMMON AREA MAINTENANCE COSTS:

10.6	Due to TNT by April 15th	interference with the operation of Tenant's business. Landlord shall keep the Common Areas in a neat, clean and orderly condition, properly surfaced, painted, landscaped and lighted in a manner consistent with a first class shopping center in Oklahoma City, Oklahoma , with sufficient casualty and liability insurance, and shall promptly repair any damage thereto.
	10.3	Landlord shall use its best efforts to minimize Common Area Charges in a manner consistent with good business practices... All Common Area Charges shall be based on competitive charges for similar services and /or materials that are available in the general vicinity of the Center.
10.4		10.4 Common Area Charges shall not include, however: (a) leasing commissions and advertising expenses or any other costs incurred by Landlord in procuring new tenants; (b) costs disbursements and other expenses incurred in negotiations or disputes with tenants or prospective tenants; (c) renovating or improving space for tenants or other occupants; (d) depreciation and amortization of the Center; (e) interest, principal payments and financing costs incurred in connection with any debt associated with the Center; (f) major renovations to the Center; (g) repairs that are covered under warranties by either manufacturer of materials incorporated into any building located in the Center or developer of the Center; (h) replacements that have a useful life of more than three (3) years; (i) legal fees; (j) expenses paid by any tenant directly to third parties or those which Landlord is otherwise actually reimbursed by any third party or by insurance proceeds; (k) parking facilities' expenses, if charge is made for parking; (l) costs of a capital nature including, but not limited to, capital improvements, capital repairs, structural repairs, capital equipment, capital tools as determined in accordance with generally accepted accounting principles and/or the equivalent costs and fees of leasing or renting same; (m) advertising and promotional expenditures; (n) the costs of correcting any code violations;

REAL ESTATE TAX & INSURANCE COSTS:

Real Estate:		
Insurance:		

10.9 Notwithstanding anything herein to the contrary, if Landlord fails to bill Tenant for any Common Area Charges, Taxes or insurance charges within twenty four (24) months of the date that such charges are incurred, then Tenant shall not be required to pay such Common Area Charges, Taxes or insurance charges.

LL REPAIRS

9.1

9.1 During the Term of this Lease and any extensions thereof, Landlord, at its sole cost and expense, shall maintain in good order, condition and repair (including replacements and upgrades thereof), the foundations, subflooring, footings, walls, all unexposed plumbing, all structural elements of the Premises, all mechanical equipment not serving the Premises exclusively, all heating, ventilating and air-conditioning equipment not serving the Premises exclusively and the roof (including its waterproof membrane) of the Premises in a watertight condition, and as necessary, or when required by governmental authority, shall make modifications or replacements thereof. Landlord shall commence repair work within five (5) days after written notice of a condition requiring repair, and shall prosecute it diligently to completion. If the condition requiring a Landlord repair constitutes an emergency or hazardous condition or if the condition creates an unreasonable interference with Tenant's business, then Landlord shall commence such repair immediately following telephonic notice from Tenant of such condition, with written notice from Tenant of such condition to follow. If Landlord fails to make any repair required of it hereunder within thirty (30) days after Landlord's receipt of written notice Tenant may make such repair, charge Landlord with the costs thereof and, at its option, offset such costs against any payments

TENANT REPAIRS

9.2

9.2 Except as otherwise provided in this Lease and after any applicable warranty period, Tenant shall repair and maintain as necessary all parts of the Premises not Landlord's responsibility in this Lease (except for ordinary wear and tear, loss by fire or other casualty or damage caused by Landlord), including all HVAC equipment and mechanical equipment serving the Premises

Utilities:

11.1

11.1 Tenant shall stub all utilities to the Premises in accordance with Tenant's plans and shall provide separate meters for all of Tenant's utilities. Tenant, at its own cost and expense, shall pay for all separately metered water, gas, heat, electricity, sewer charges, telephone, and any other utility or service charge related to its occupancy of the Premises. If through the fault of Landlord, its agents, contractors or employees, Tenant is unable to use the Premises as a result of interruption in utilities for more than 72 consecutive hours, the Base Rent and all other charges payable hereunder shall abate as set forth in Article 25 hereof until the utilities are restored, and Landlord agrees that it shall commence such repairs as soon as possible and diligently pursue such repairs to completion. If Landlord fails or neglects to make such repairs, Tenant shall have the right, but not the obligation, to make such repairs, and Tenant may offset the cost of such

Signs:

Relocation:

Holding Over:

34.1 If Tenant remains in possession of the Premises or any part thereof after the expiration of the Term hereof, such occupancy shall be a tenancy from month to month upon all the provisions of this Lease pertaining to the obligations of Tenant.

Commencement Date Agreement

Letter Agreement

Letter Changing Ownership Name

Letter Exercising Option