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06/13/96 3:59 PM 25.00
NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
BACKMAN-STEWART TITLE SERVICES
REC BY: V ASHBY , DEPUTY - WI

Return by Mail to:

Keith W. Kennedy
Greatstone Equities, Inc.
2911 Turtle Creek Blvd., Suite 500
Dallas, Texas 75219

Store No. 1558
Salt Lake Co., Utah

6382453

**RATIFICATION AND FIRST AMENDMENT TO
AMENDED AND RESTATED MEMORANDUM OF LEASE
AND NOTICE OF NONDISTURBANCE**

This RATIFICATION AND FIRST AMENDMENT TO AMENDED AND RESTATED MEMORANDUM OF LEASE AND NOTICE OF NONDISTURBANCE (the "Ratification Agreement") is executed as of May 1, 1996, by and between Greatstone Equities, Inc., a Nevada corporation (hereinafter called "Landlord"), whose address is 2911 Turtle Creek Blvd., Suite 500, Dallas, Texas 75219 and Circle K Stores Inc., a Texas corporation (hereinafter called "Tenant") whose principal place of business is all located at 3003 N. Central Avenue, Phoenix, Arizona 85012.

WITNESSETH:

WHEREAS, on or about April 25, 1985 Edgemont Realty Partners, Ltd., a Texas limited partnership ("Edgemont") and each of Circle K General Inc., Circle K Convenience Stores, Inc., Utotem, Inc., Utotem Markets of Arizona, Inc., and Monterro Properties, Inc. (the "Edgemont Sellers") executed those five (5) certain Leaseback Leases, each dated as of April 25, 1985 as amended by certain Letter Agreements dated April 25, 1985 (collectively, the "Edgemont Original Leases"), which Edgemont Original Leases applied in part to the Demised Premises described in the First Amendment (as defined below).

WHEREAS, each of the Edgemont Original Leases was amended by each certain Agreement and Amendment to Leaseback Lease executed by and between Edgemont and each of General, Convenience, Utotem, Markets and Monterro, dated as of June 1, 1990 (collectively the "Edgemont Amendments"); and

WHEREAS, contemporaneously with the execution of the Edgemont Amendments, Edgemont and each of General, Convenience, Utotem, Markets and Monterro executed amended and restated memorandums of lease, including without limitation the Amended and Restated Memorandum of Lease; and

WHEREAS, subsequent to the execution of the Amended and Restated Memorandum, but prior to the recordation thereof, Edgemont and the Edgemont Sellers agreed to further modify

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and amend the Original Leases, as amended by the Amendments, by executing that certain Amended and Restated Leaseback Lease dated as of April 1, 1993 (the "Edgemont Amended and Restated Lease"), which Edgemont Amended and Restated Lease amends, restates, supersedes and replaces the Edgemont Original Leases, as amended by the Edgemont Amendments, and consolidates all of the Original Leases, as amended by the Amendments, into one agreement; and

WHEREAS, Woodcliff Equities, Inc., a Texas corporation ("Woodcliff"), as purchaser and Circle K General, Inc., Circle K Convenience Stores, Inc., Utotem, Inc., Circle K Management Company and The Circle K Corporation, as Sellers (the "MetVan Sellers") entered into that certain Purchase Agreement dated as of October 31, 1985 pursuant to the terms of which MetVan Sellers agreed to sell to Woodcliff and Woodcliff agreed to purchase from MetVan Sellers ninety-seven (97) parcels of real property together with the improvements thereon (the "MetVan Purchase Agreement"); and

WHEREAS, in connection with the closing of the transaction contemplated by the MetVan Purchase Agreement, Woodcliff, as landlord and MetVan Sellers, as tenants, executed four (4) Leaseback Lease Agreements each dated as of November 1, 1985, as amended by those certain Amendments to Lease of even date therewith (collectively, the "MetVan Leases"); and

WHEREAS, pursuant to those certain two Warranty Assignment of Landlord's Interest in Leaseback Lease and Guaranty effective April 29, 1986 (the "Lease Assignments"), Woodcliff did transfer and assign its interest under the MetVan Leases in part to MetVan Circle K Associates ("MetVan") and in part to Stonehill Financial, Inc. ("Stonehill"); and

WHEREAS, one of the MetVan Leases was further modified and amended by that certain Amendment to Leaseback Lease dated October 2, 1986 (the "First Amendment"); the MetVan Leases, as transferred and assigned by Woodcliff to MetVan and Stonehill, and as amended by said Amendment and as further amended by those certain Agreements and Amendments to Leaseback Lease each dated as of June 1, 1990, being hereinafter collectively referred to as the "MetVan Original Leases", which Original Leases applied in part to the Demised Premises described in the First Amendment (as defined below).

WHEREAS, contemporaneously with the execution of each of the Agreements and Amendments to Leaseback Lease dated as of June 1, 1990, MetVan/Stonehill and each of General, Convenience, Utotem and Management executed amended and restated memorandums of lease, including without limitation the Amended and Restated Memorandum; and

WHEREAS, subsequent to the execution of the Amended Memorandum, but prior to the recordation thereof, MetVan and the MetVan Sellers agreed to further modify and amend the Original Leases by executing that certain Amended and Restated Leaseback Lease dated as of April 1, 1993 (the "MetVan Amended and Restated Lease"), which Amended and Restated Lease amends, restates, supersedes and replaces the MetVan Original Leases and consolidates all of the MetVan Original Leases into one agreement; and

WHEREAS, Edgemont, MetVan and Stonehill transferred the properties which are subject to the leases described herein to Landlord effective as of May 1, 1996; and

WHEREAS, Tenant is the successor in interest by merger to the Edgemont Sellers and the MetVan Sellers; and

WHEREAS, Landlord and Tenant have agreed to further modify and amend the Edgemont Original Leases and the MetVan Original Leases by executing that certain First Amendment to Amended and Restated Leaseback Lease dated as of May 1, 1996 (the "First Amendment"), which amends, the Edgemont Amended and Restated Lease and the MetVan Amended and Restated Lease;

WHEREAS, Landlord and Tenant desire to evidence the ratification and confirmation of the First Amendment to Amended Memorandum, subject however to certain modifications thereto as set forth below.

WHEREAS, the Edgemont Amended and Restated Lease and the MetVan Amended and Restated Lease, both as amended as described herein are collectively referred to herein as the Amended and Restated Lease.

NOW, THEREFORE, for and in consideration of the sum Ten Dollars (\$10.00) cash and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and confessed, Landlord and Tenant agree as follows:

<u>Date of Amended and Restated Lease:</u>	April 1, 1993
<u>Date of First Amendment and Amended and Restated Lease:</u>	May 1, 1996
<u>Expiration of Primary Term of Amended and Restated Amended Lease:</u>	April 20, 2008
<u>Description of Demised Premises:</u>	See Exhibit "A" attached hereto.

Landlord: Greatstone Equities, Inc.
2911 Turtle Creek Blvd., Suite 500
Dallas, Texas 75219

Tenant: Circle K Stores Inc.
3003 N. Central Avenue
Phoenix, Arizona 85012

Underground Storage Tanks ("USTs"): On the terms set forth in the Amended and Restated Lease, Landlord has the right, at its option, to acquire any gasoline storage tanks or gasoline station and gasoline dispensing equipment (collectively, "USTs") located on or under the Demised Premises and Tenant has agreed that it will not pledge or encumber any of such USTs except in connection with (x) the grant of purchase money liens in connection with the acquisition of equipment to be used or installed for the upgrade or replacement thereof or (y) to a Leasehold Mortgagee (as defined in the Amended and Restated Lease).

Subordination: The Amended and Restated Lease is subject and subordinate to any existing or future liens held by The Travelers Life and Annuity Company, a Connecticut corporation (the "Lender") upon such terms and provisions as are contained in that certain Third Amended and Restated Subordination, Non-Disturbance and Attornment Agreement (the "Subordination Agreement") by and among the parties to this Ratification Agreement dated to be effective as of May 1, 1996; which Subordination Agreement confers certain rights of nondisturbance in favor of Tenant.

Right of Surrender: Tenant has granted a limited right to surrender to Landlord the Demised Premises upon terms and conditions more specifically set forth in the Amended and Restated Lease and in the First Amendment.

Landlord's Lien: Tenant has granted Landlord a lien to secure payment of Rent under the Amended and Restated Lease. The lien covers all property of Tenant now or subsequently located upon the Demised Premises. Upon certain conditions set forth in the Amended and Restated Lease, Landlord may take possession of and sell such property. As to said aforescribed landlord's lien, the same shall not prevent the sale by Tenant of any merchandise in the ordinary course of business free of such lien.

Pursuant to the Amended and Restated Lease, Landlord has granted, demised and leased the Demised Premises described in the Amended Memorandum to Tenant upon certain terms and conditions as contained therein.

The purpose of this Ratification Agreement is to confirm and ratify in all respects the terms and provisions of the Amended Memorandum and the Amended and Restated Lease, except to the extent specifically amended herein, and provide that said Amended Memorandum shall be deemed to refer to the leasehold estate created pursuant to the Amended and Restated Lease. All capitalized terms used herein or in the Amended Memorandum shall have the definitions subscribed thereto in the Amended and Restated Lease.

This Ratification Agreement may be executed in multiple counterparts, each of which shall be an original and all of which, when taken together, shall constitute one and the same document.

With respect to any matter pertaining specifically to the Demised Premises, this Ratification Agreement shall be governed by and construed in accordance with the internal laws of the state


where the Demised Premises is situated; but in all matters not pertaining specifically to the Demised Premises, this Ratification Agreement shall be construed under and in accordance with the internal laws of the State of Arizona and applicable Federal law.

IN WITNESS WHEREOF, the parties have executed this Ratification Agreement as of the day and year first above written.

[SIGNATURE BLOCKS ON FOLLOWING PAGE]

GREATSTONE: (Federal Tax ID No. 88-0357474)

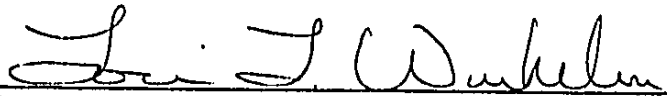
GREATSTONE EQUITIES, INC.,
a Nevada corporation

By: 
Name: Keith W. Kennedy
Title: Vice President

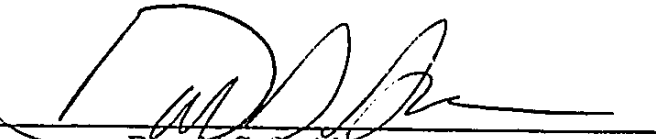
STATE OF ARIZONA §
 §
COUNTY OF MARICOPA §

On this 17th day of June, 1996, personally appeared before me Keith W. Kennedy, whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who being by me duly sworn (or affirmed), did say that he is the Vice President of GREATSTONE EQUITIES, INC., a Nevada corporation, and that said document was signed by him on behalf of said corporation by authority of its bylaws or of a resolution of its board of directors, and said Keith W. Kennedy acknowledged to me that said corporation executed the same.



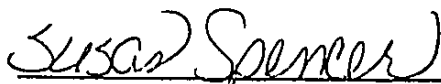

Notary Public in and for the State of Arizona
Residing at: Maricopa County, Arizona
My commission expires: Feb 13, 1998

~~THE~~ CIRCLE K STORES INC.,
a Texas corporation
(Federal Tax ID No. 74-1149548)

By: 
Name: Donald S. Smith
Title: Executive Director -
Real Estate Administration

STATE OF ARIZONA §
 §
COUNTY OF MARICOPA §

On this 6th day of June, 1996, personally appeared before me Donald S. Smith, whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who being by me duly sworn (or affirmed), did say that he is the Executive Director - Real Estate Administration of ~~THE~~ CIRCLE K STORES INC., a Texas corporation, and that said document was signed by him on behalf of said corporation by authority of its bylaws or of a resolution of its board of directors, and said Donald S. Smith acknowledged to me that said corporation executed the same.


Notary Public in and for the State of Arizona
Residing at: Maricopa County, Arizona
My commission expires: _____



Prepared 5/17/93

EXHIBIT "A-66"

Store 1558 -
Salt Lake County, Utah

PARCEL 1:

Part of Lot 7, COUNTRY CLUB GARDEN TRACT, commencing at a point 28 feet North of the Southeast corner of said Lot 7, and running thence North 50 feet; thence West 179.24 feet; thence South 50 feet; thence East 178.95 feet, more or less, to the point of beginning.

PARCEL 2:

Commencing at the intersection of the West line of 20th East Street and the North line of 2700 South Street, which intersection is also the Southeast corner of Lot 8, Country Club Garden Tract, according to the official plat thereof on file in the office of the Salt Lake County Recorder; thence West along the North line of 2700 South Street, 178.95 feet; thence North 106 feet; thence East 178.95 feet to the West line of 20th East Street; thence South along said West line 106 feet to the point of beginning.

RECORDED
MAY 20 1993

BK 7422PE0303