

16-101-1 JONEL, SHUYER & COLLETS 20.08.2610 REAS. IN 87505

REORDER FROM
Register, Inc.
514 PIERCE ST.
P.O. BOX 218
ANGOLA, MN. 55303
(612) 421-1713

UNIFORM COMMERCIAL CODE - FINANCING STATEMENT - FORM UCC-1
IMPORTANT Read instructions on back before filling out form.

This **FINANCING STATEMENT** is presented for filing pursuant to the Nevada Uniform Commercial Code.

1. DEBTOR (ONE NAME ONLY) <input type="checkbox"/> LEGAL BUSINESS NAME <input type="checkbox"/> INDIVIDUAL (LAST NAME FIRST)		1A.	
Bennigan's of Nevada, Inc.			
1B. MAILING ADDRESS	1C. CITY, STATE	1D. ZIP CODE	
12404 Park Central Drive	Dallas, Texas	75251	
1E. RESIDENCE ADDRESS	1F. CITY, STATE	1G. ZIP CODE	
2. ADDITIONAL DEBTOR (IF ANY) (ONE NAME ONLY) <input type="checkbox"/> LEGAL BUSINESS NAME <input type="checkbox"/> INDIVIDUAL (LAST NAME FIRST)		2A.	
2B. MAILING ADDRESS	2C. CITY, STATE	2D. ZIP CODE	
12404 Park Central Drive	Dallas, Texas	75251	
2E. RESIDENCE ADDRESS	2F. CITY, STATE	2G. ZIP CODE	
3. <input type="checkbox"/> ADDITIONAL DEBTOR(S) ON ATTACHED SHEET			
4. SECURED PARTY		4A.	
NAME	Chemical Bank, as Collateral Agent		
MAILING ADDRESS	277 Park Avenue		
CITY	New York, N.Y. 10172		
STATE			
ZIP CODE			
5. ASSIGNEE OF SECURED PARTY (IF ANY)		5A.	
NAME			
MAILING ADDRESS			
CITY			
STATE			
ZIP CODE			

6. This FINANCING STATEMENT covers the following types or items of property (if crops or timber, include description of real property on which growing or to be growing and name of record owner of such real estate; if fixtures, include description of real property to which affixed or to be affixed and name of record owner of such real estate; if oil, gas or minerals, include description of real property from which to be extracted).

See Schedule B which is attached hereto and made a part hereof for a description of the property covered by this financing statement. See Schedule C for additional locations at which Collateral is or may be located and where the Debtor maintains its books and records with respect to the property covered by this financing statement.

FILE IN THE REAL ESTATE RECORDS

THIS IS A FIXTURE FILING. Exhibit A to Schedule B describes the Real Estate.

6A. _____ SIGNATURE OF RECORD OWNER	6C. \$ _____ MAXIMUM AMOUNT OF INDEBTEDNESS TO BE SECURED AT ANY ONE TIME (OPTIONAL)
6B. <u>Holiday Inns, Inc.</u> (TYPE) RECORD OWNER OF REAL PROPERTY	

7. Check <input checked="" type="checkbox"/> if Applicable	A <input checked="" type="checkbox"/> Proceeds of collateral are also covered	B <input checked="" type="checkbox"/> Products of collateral are also covered	C <input type="checkbox"/> Proceeds of above described original collateral in which a security interest was perfected (Debtors Signature Not Required)	D <input type="checkbox"/> Collateral was brought into this State subject to security interest in another jurisdiction (Debtors Signature Not Required)
8. Check <input checked="" type="checkbox"/> if Applicable	<input type="checkbox"/> DEBTOR IS A "TRANSMITTING UTILITY" IN ACCORDANCE WITH NRS 704.205 AND NRS 104.9403			

9. (Date) August 1, 1989

By: [Signature] (TITLE)
Marci McLean, Pres.
Bennigan's of Nevada, Inc.

By: _____ (TITLE)
Chemical Bank, as Collateral Agent

11. This Space for Use of Filing Officer
(Date, Time, File Number and Filing Officer)

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10. **Return Copy to**

NAME David S. Schaffer, Jr., Esq.
ADDRESS Cravath, Swaine & Moore
CITY, STATE AND ZIP 825 Eighth Avenue
New York, N.Y. 10019

THIS SPACE FOR USE OF FILING OFFICER

Debtor: Bennigan's of Nevada, Inc.

Schedule A to U.C.C.-1 Financing Statement

Secured Party: Chemical Bank, as Collateral Agent

Trade Names. The following is a list of all names used by the Debtor:

Bennigan's

Steak and Ale

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Debtor: Bennigan's of Nevada, Inc.

FIXTURE FILING

Schedule B to U.C.C.-1 Financing Statement
Secured Party: Chemical Bank,
as Collateral Agent

Property Covered by this Financing Statement. All of the following, whether now owned or existing or acquired by the Debtor named in this financing statement (the "Debtor") after the date of this financing statement, constitutes the property covered by this financing statement (collectively, the "Collateral"): (i) Accounts Receivable, (ii) Documents, (iii) Equipment, (iv) Fixtures, (v) General Intangibles, (vi) Inventory, (vii) Proceeds, (viii) amounts on deposit from time to time in Collection Deposit Accounts and (ix) amounts on deposit from time to time in the Cash Concentration Account, (x) Licenses, (xi) Trademark Licenses, (xii) Trademarks and (xiii) all right, title and interest of the Debtor in, and all moneys payable to the Debtor in connection with, the Stock Purchase Agreement, but shall exclude, in any event, (a) all licenses that permit the sale of alcoholic beverages for consumption on or off the premises of the Debtor, if any, (b) contract rights (other than rights to the payment of money) arising under contracts that expressly prohibit assignment of such rights without the prior written consent of the other party thereto, (c) leases in respect of real property (and rents due under such leases), (d) assets that are listed on Schedule II of the Security Agreement, (e) alcoholic beverage products and (f) Existing Notes Receivable.

Definition of Terms Used Herein. All capitalized terms used herein but not defined herein shall have the meanings set forth in the Security Agreement dated as of July 25, 1989, among S&A Restaurant Corp., a Delaware corporation (the "Company", which is to be the surviving corporation in the Merger, as defined in the Credit Agreement referred to therein), Benale Holdings Corporation, a Delaware corporation (the "Guarantor"), each of the additional corporations listed on Schedule I thereto (each, including the Company, Acquisition and the Guarantor, individually, a "Grantor" and, collectively, the "Grantors") and Chemical Bank, a New York banking corporation, as collateral agent ("Collateral Agent") for the banks (the "Banks") named in Section 2.01 of the Credit Agreement dated as of the date thereof (the "Credit Agreement"), among Benale Corporation, a Delaware corporation ("Acquisition"), the Guarantor, the Collateral Agent and the Banks. As used

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herein, the following terms shall have the following meanings:

"Accounts" shall mean any and all rights of the Debtor to payment for goods and services sold, leased or otherwise provided, including any such right evidenced by chattel paper, whether due or to become due, whether or not it has been earned by performance, and whether now or hereafter acquired or arising in the future, including, without limitation, accounts receivable from Affiliates or employees of the Debtor.

"Accounts Receivable" shall mean all Accounts and all rights in any returned goods, together with all rights, titles, securities and guarantees with respect thereto, including any rights to stoppage in transit, replevin, reclamation and resales, and all related security interests, liens and pledges, whether voluntary or involuntary.

"Cash Concentration Account" shall mean the cash concentration account maintained by the Company at any time pursuant to the Cash Concentration Letter Agreement.

"Cash Concentration Letter Agreement" shall mean the agreement among Citibank, N.A., the Company and the Collateral Agent, in substantially the form of Exhibit A to the Security Agreement, pursuant to which the Company shall maintain the Cash Concentration Account, as such Cash Concentration Letter Agreement may be amended, modified or supplemented from time to time.

"Collection Deposit Accounts" shall mean the respective collection deposit accounts maintained by the Debtor pursuant to the Collection Deposit Letter Agreements (and, prior to the execution of the Collection Deposit Letter Agreements, any other collection deposit accounts maintained by the Debtor and the Subsidiaries), into which the Debtor and the Subsidiaries will deposit all Daily Receipts.

"Collection Deposit Letter Agreement" shall mean an agreement among any Bank or other bank, the Collateral Agent, and a Subsidiary, in substantially the form of Exhibit B to the Security Agreement, pursuant to which the Debtor shall maintain a Collection Deposit Account, as such Collection Deposit Agreement may be amended, modified or supplemented from time to time.

"Daily Receipts" shall mean all amounts received by the Debtor, whether in the form of cash, checks, any moneys received or receivable in respect of charges made by means of credit cards, and other negotiable instruments, in each case as a result of the rendering of services or the sale of goods in the ordinary course of business of each restaurant operated by the Debtor.

"Documents" shall mean all instruments, files, records, ledger sheets and documents covering or relating to any of the Collateral.

"Equipment" shall mean equipment, furniture, furnishings and fixtures, and all tangible personal property similar to any of the foregoing, including, without limitation, tools, parts and supplies of every kind and description, and all improvements, accessions or appurtenances thereto, that are now or hereafter owned by the Debtor.

"Fixtures" shall mean all Equipment, whether now owned or hereafter acquired, that become so related to particular real estate as set forth in Exhibit A hereto that an interest in them arises under any real estate law applicable thereto.

"General Intangibles" shall mean all choses in action and causes of action and all other legally assignable intangible personal property of the Debtor of every kind and nature (other than Accounts Receivable) now owned or hereafter acquired by the Debtor, including, without limitation, corporate or other business records, inventions, designs, patents, patent applications, goodwill, copyrights, software, registrations (other than trademark registrations), franchises, tax refund claims and any letter of credit, guarantee, claim, security interest or other security held by or granted to the Debtor to secure payment by an account debtor of any of the Accounts Receivable.

"Inventory" shall mean all merchandise intended for sale by the Debtor, or consumed in the Debtor's business, together with all raw materials, including, without limitation, food and nonalcoholic beverage products, whether now owned or hereafter acquired or arising, and all such property the sale or other disposition of which has given rise to Accounts and which has been returned to, repossessed or stopped in transit by or on behalf of the Debtor.

"License" shall mean any Trademark License or other license as to which the Debtor is a party (excluding, however, any Trademark License or other such license, if

either the terms of such Trademark License or other such license or applicable law prohibits the granting of a security interest therein).

"Proceeds" shall mean any consideration received from the sale, exchange, lease or other disposition of any asset or property that constitutes Collateral, any value received as a consequence of the possession of any Collateral and any payment received from any insurer or other person or entity as a result of the destruction, loss, theft, damage or other involuntary conversion of whatever nature of any asset or property that constitutes Collateral, any claim of the Debtor against third parties for past, present or future infringement or dilution of any Trademark or Trademark License or for injury to the goodwill associated with any Trademark or Trademark licensed under any Trademark License and any and all other amounts from time to time paid or payable under or in connection with any of the Collateral and shall include, without limitation, all Daily Receipts received or held on behalf of the Secured Party pursuant to any Collection Deposit Letter Agreement.

"Trademarks" shall mean all of the following now or hereafter owned: (i) all trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and all applications in connection therewith, including, without limitation, registrations, recordings and applications in the United States Patent and Trademark Office, any State of the United States or any other country or any political subdivision thereof, including, without limitation, the "S&A", "Steak and Ale" and "Bennigan's" trademarks, (ii) all goodwill associated therewith and (iii) all extensions or renewals thereof.

"Trademark License" shall mean any written agreement granting to any third party any right to use any Trademark now or hereafter owned by the Debtor, or granting to the Debtor any right to use any Trademark now or hereafter owned by any third party.

Debtor: Bennigan's of Nevada, Inc.

FIRST AMERICAN TITLE COMPANY OF NEVADA

201 W. Liberty Street (P.O. Box 831) Reno, Nevada 89504 (702)323-1811

PRELIMINARY REPORT

July 24, 1987

AMENDED

Harrah's Lake Tahoe
P.O. Box 8
Stateline, NV. 89449
Attn: Janet Beroni

Your No.:

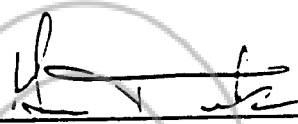
Our Order No.: 143708.TO

Form of Policy Coverage Requested: **PRELIMINARY REPORT**

In response to the above referenced application for a policy of title insurance, this Company hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a Policy of Title Insurance in the form specified above, describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an Exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said policy form.

This report (and supplements or amendments thereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

Dated as of April 4, 1987 at 7:30 a.m.



GENE TURF, Title Officer

Title to said estate or interest at the date hereof is vested in:

HOLIDAY INNS, INC., a Tennessee Corporation

The estate or interest in the land hereafter described or referred to covered by this Report is:

A FEE

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Debtor: **Bennigan's of Nevada, Inc.**

SUBLEASE AGREEMENT

THIS SUBLEASE is hereby made as of July, 1987, by and between **HARRAH'S**, dba **Bill's Lake Tahoe Casino**, a Nevada corporation, P. O. Box E, Stateline, Nevada, 89449 ("Harrah's") and **BENNIGAN'S OF NEVADA, INC.**, dba **Bennigan's Restaurant**, a Nevada corporation, 6606 LEO Freeway, Dallas, Texas, 75240 ("Bennigan's").

W I T N E S S E T H

WHEREAS, Harrah's is the lease tenant of that certain real property and improvements, known as **Bill's Lake Tahoe Casino**, located on Highway 50, Stateline, Nevada ("Leased Premises"), and

WHEREAS, Harrah's desires to sublet a portion of the Leased Premises for the operation of a first class retail restaurant and bar business (the "Business"), and

WHEREAS, Bennigan's has substantial experience in the operation of food and beverage service and recognizes Harrah's expectation that **Bennigan's** will use that experience to operate the Business and to provide the other services required hereby in a first class manner.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto agree as follows:

ARTICLE I - PREMISES

Premises:

Harrah's hereby subleases to Bennigan's and Bennigan's hereby hires and takes from Harrah's for the term, at the rental and upon the conditions hereinafter set forth, those certain premises designated by cross-hatching on Exhibit A attached hereto, and described as:

1. An area containing approximately Five Thousand Five Hundred (5,500) square feet consisting of a restaurant, bar and cocktail lounge area (the "Restaurant"), and
2. An area containing approximately Two Thousand Seven

Debtor: Bennigan's of Nevada, Inc.

Hundred (2,700) square feet in the outdoor patio area (the "Outside Seating Area"), and

3. An area containing approximately ~~Four~~ hundred (400) square feet consisting of a bar (the "Satellite Bar").

The Restaurant, Outside Seating Area and the Satellite Bar shall be collectively known herein as the "Subleased Premises".

Harrah's further grants to Bennigan's the right to use the garbage dumpster and restrooms located on the Leased Premises.

Exclusion From Subleased Premises:

Specifically excluded from the Subleased Premises are the bartops in the Restaurant bar and Satellite Bar and casings housing the video slot machines in the bartops, the service bars in the Restaurant bar and Satellite Bar licensed for Harrah's use and those areas of the wall in the Restaurant utilized for the mounting of Keno boards.

Notwithstanding the foregoing, Bennigan's shall have the right to use said bar tops for the purpose of serving food or beverages and shall be responsible for the food and beverage transactions occurring on and over the bartops and the cleaning of the bartops.

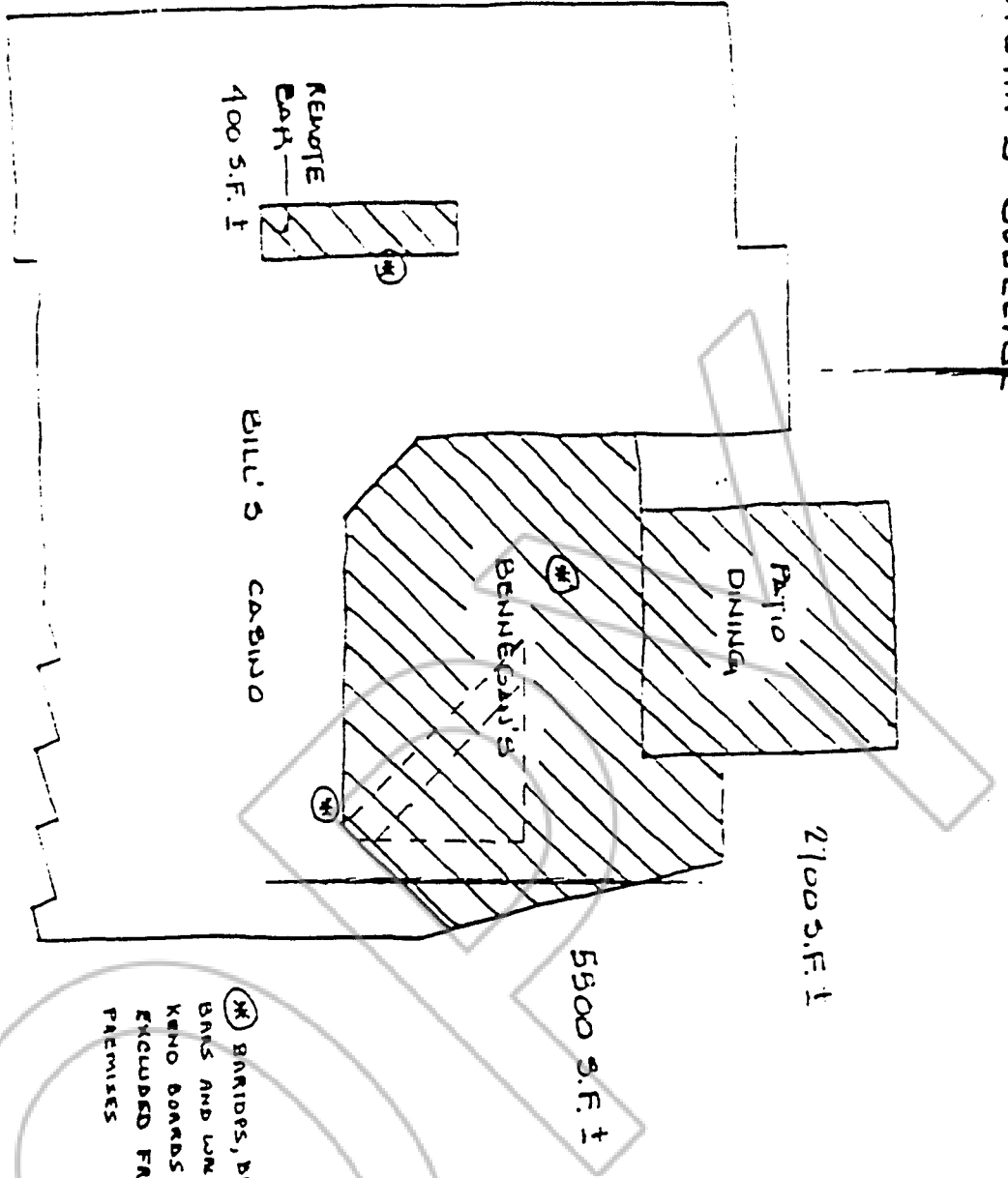
Quiet Enjoyment:

Harrah's covenants and agrees that Bennigan's on paying the rent and performing the covenants contained herein, shall and may peaceably and quietly hold and enjoy the Subleased Premises for the term of this Sublease, subject to:

(1) any easements, covenants, conditions, restrictions and encumbrances now of record or hereafter placed of record by Harrah's, Holiday Inns, Inc. or any successor owner of the Leased Premises and any matters which would be revealed by an accurate survey or personal inspection of the Leased Premises; and

(2) the right of Harrah's, Holiday Inns, Inc. and their respective mortgagees to enter the Subleased Premises to

BENNIGAN'S SUBLEASE



(*) BRIDGES, BILL'S SERVICE
 BARS AND LUNCH AREAS FOR
 KENO BOARDS SPECIFICALLY
 EXCLUDED FROM SUBLEASED
 PREMISES

EXHIBIT A

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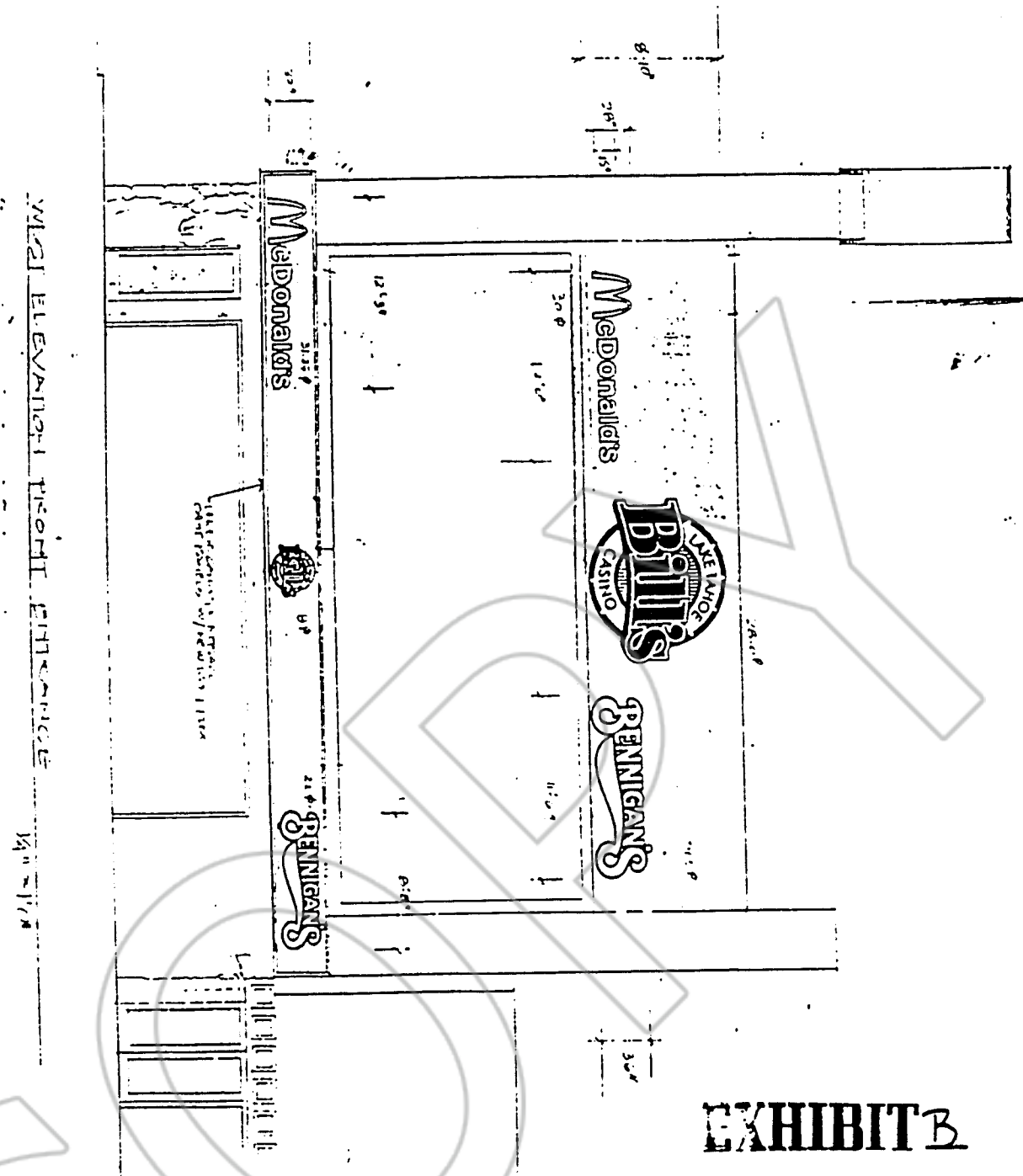


EXHIBIT B

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Debtor: Bennigan's of Nevada, Inc.

Schedule C to U.C.C.-1 Financing Statement

Secured Party: Chemical Bank, as Collateral Agent

Locations:

12404 Park Central Drive
Dallas, Texas 75251

Highway 50
State Line, Nevada 89449

COPY

REQUESTED BY
Carol Sawyer Collins
IN OFFICIAL RECORDS OF
DOUGLAS COUNTY, NEVADA

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SUZANNE B. ANDREAU
RECORDER

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