

REAL ESTATE TRANSFER AGREEMENT

This Real Estate Transfer Agreement (the "Agreement") is entered into as of this ___ day of _____, 2003, by and between the City of Gahanna, c/o Mayor Rebecca W. Stinchcomb, 200 S. Hamilton Road, Gahanna, Ohio 43230 (the "Transferor") and Mercado Real Estate Investments, Ltd., an Ohio limited liability company, 375 Stoneridge Lane, Gahanna, Ohio 43230, or its designee (the "Transferee").

1. Property Description: Transferor agrees to transfer to Transferee the real estate known as 4464 North Hamilton Road, Gahanna, Ohio 43230, Franklin County, Ohio, parcel number 025-011480-00, being a 1.1 acre lot including, without limitation, all improvements, fixtures, appurtenant rights, privileges, and easements (the "Property") upon the terms and conditions herein contained, subject to existing easements and present road occupied portion of the Property

2. Consideration: For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and the covenants on the part of Transferor and Transferee herein contained and to be performed, Transferor does hereby agree to sell, assign, convey and transfer to Transferee the Property for the following consideration:

(a) Transferee shall (i) cause to have constructed a service road in accordance with the plan attached hereto as Exhibit A and incorporated herein by reference (the "Service Road"); and (ii) cause to be constructed a portion of the Triangle West sewer line which is of equal or greater value to the acreage fee requirement for the Triangle West Sanitary Sewer District (the "Acreage Fee"), as generally but not specifically noted or developed on Exhibit A and incorporated herein by reference (the "Sewer Line") (the Service Road and Sewer Line are collectively referred to herein as "Improvements").

Transferor hereby agrees that the Improvements to the Property and the property commonly known as 4460 N. Hamilton Road, Gahanna, Ohio and currently owned by Donald and Mary Bently (the "Bently Property") by Transferee, and the on-going benefits to the North Triangle district resulting from the Improvements are equal to or greater than the value of the Property and no additional money as and for a purchase price is required for the transfer of the Property to Transferee.

(b) Transferor shall (i) deem with the completion of the Sewer Line by Transferee that the said Acreage Fee pertaining to either the Property or Bently Property is fully and totally paid; (ii) improve the traffic signal serving the Property and Bently Property with the "Hamilton Road Expansion Project" at no cost to Transferee, to facilitate the ingress and egress of traffic onto and from the Property; and (iii) provide left in, left out, right in and right out ingress and egress to Hamilton Road, including during all times of construction associated with the "Hamilton Road Expansion Project" and the improvement of the traffic light apparatus on the Property.

3. Contingencies:

(a) Prior to Closing, Transferor shall have successfully re-zoned the Property for commercial use as a restaurant, on terms acceptable to Transferee in its sole discretion, including but not limited to immediate and complete left in, left out and right in, right out ingress and egress to the Property from Hamilton Road.

Transferor shall begin the re-zoning process for the Property within ten (10) days after execution of this Agreement and shall provide Transferee with all documents relating to the zoning process. Transferor agrees to diligently pursue re-zoning of the Property. Transferor shall pay the cost of re-zoning the Property, except that Transferee shall pay any costs relating directly to any architectural design costs for the restaurant required by the zoning authorities. Transferee shall pay all costs relating to the re-zoning of the Bently Property.

(b) Prior to Closing, Transferee shall have successfully obtained re-zoning of the Bently Property for commercial use as a restaurant, on terms acceptable to Transferee in its sole discretion, including but not limited to immediate and complete left in, left out and right in, right out ingress and egress to the Property from Hamilton Road.

EXHIBIT A

(c) Prior to Closing, Transferee shall have obtained all variances, consents, approvals and certificates of appropriateness from the City of Gahanna, State of Ohio, Township of Jefferson, or any other municipality (i) for operation of a restaurant on the combined Property and Bentley Property, (ii) for suitable parking on the same, (iii) for combination of the Property and Bentley Property, (iv) for immediate and complete left in, left out and right in, right out ingress and egress onto Hamilton Road, (v) for design and construction of the Improvements, (vi) for use of set-back or green space, or (vii) for any other matter affecting the use and development design of the Property and Bentley Property, on terms acceptable to Transferee in its sole discretion.

(d) An environmental inspection(s) acceptable to Transferee in its sole discretion. Within ninety (90) days after the acceptance of this Agreement, Transferor agrees to permit the Transferee, Transferee's lender and an environmental consultant of either of them to enter the Property to conduct, at the expense of Transferee, an environmental site assessment. Transferee agrees to indemnify and hold Transferor harmless from any injury or damage caused by such inspection. If such assessment is obtained and the consultant recommends further inspection to determine the extent of suspected contamination or recommends remedial action, the Transferee at its sole option may either (i) notify the Transferor in writing that the Agreement is null and void or (ii) retain the consultant to perform such additional inspections as may be necessary. If the Transferee is unsatisfied with the inspection findings, conclusions, opinions, and recommendations, during the 90-day period, Transferee may declare this Agreement null and void.

(e) Inspections of the Property and all improvements, fixtures and equipment thereon acceptable to Transferee in its sole discretion. Within ninety (90) days after the acceptance of this Agreement, Transferee, at Transferees' expense, may have the property and all improvements, fixtures and equipment inspected. Transferor shall cooperate in making the property reasonably available for such inspections. Transferee agrees to indemnify and hold Transferor harmless from any injury or damage caused by such inspections. Transferee may terminate this Agreement by delivering written notice of such termination to Transferor, along with a written copy of the inspection report(s), within the time period specified above. Failure of Transferee to so deliver written notice and a copy of inspection report(s) within the time period specified above shall constitute a waiver of Transferee's right to terminate pursuant to this provision

(f) Transferee shall have executed agreement(s) or easements with Transferor on terms acceptable to Transferee in its sole discretion, for the City's access to the Sewer Line.

(g) Transferor shall not have, without the prior written consent of Transferee, (i) sold, assigned, encumbered, or otherwise transferred on or before the Closing, any part of the Property to be acquired by Transferee or, (ii) entered into any material contract, agreement or commitment relating to the Property.

(h) At Transferor's own cost and expense, it shall have obtained a survey of the Property and shall have provided the same to Transferee, at no cost to Transferee.

(i) An agreement between Transferor and Transferee for a twenty-five foot (25') right of way easement on the Property extending full length of the Property's Hamilton Road border for the "Hamilton Road Expansion Project."

(j) Transferor shall cooperate with Transferee in having the Property appraised.

(k) Transferor shall have approved the design and construction of the Improvements.

Transferor and Transferee shall make a good faith effort reasonably cooperate with each other where necessary to assure that these contingencies are met. In the event that any one or more of the above contingencies are not satisfied, this Agreement shall be null and void, and the parties shall be released from their respective obligations.

4. Possession: Transferor agrees to deliver complete possession of the Property to Transferee at Closing. If at Closing, Transferor has not given Transferee possession of the Property, Transferor agrees to reimburse Transferee for all its costs and attorney fees incurred in obtaining possession. Further, at Closing, Transferor shall completely transfer, convey and sell its fee interest in the Property to Transferee by general warranty deed, without any reservation of the fee interest by Transferor and its mortgagee(s), if any.

5. Transferor's Representations: Transferor represents and warrants the following: (a) Transferor has authority and capacity to sell the Property; (b) Transferor has the legal authority to enter into this Agreement and deliver the instruments and documents necessary for a valid and enforceable sale of the Property; (c) no actions or claims affecting the Property are pending or have been threatened; (d) no other person or entity has a right to occupy or possess the Property; (e) Transferor has no knowledge of any threatened condemnation or eminent domain proceeding relating to the Property; (f) Transferor does not have any outstanding tax liability, other than that due in the normal course, to any city, county, state or federal government or agency impacting the Property; and (g) execution of this Agreement and Closing of the transaction shall not result in breach of or constitute a default under any agreement or law under which Transferor is bound. Transferor's representation shall survive the Closing.

6. Fixtures and Equipment: The Transferee is purchasing the property in "AS IS" condition.

7. Damage and Destruction of Property: Risk of physical loss to the Property and its improvements shall be borne by Transferor until Closing, provided that if any of the Property shall be substantially damaged or destroyed before Closing, Transferee may (a) proceed with the transaction and be entitled to all insurance money, if any, payable to Transferor under all policies covering the property, or (b) rescind this Agreement and thereby release all parties from liability hereunder by giving written notice to Transferor within ten (10) days after Transferee has written notice of such damage or destruction. Failure by Transferee to so notify Transferor shall constitute an election to proceed with the transaction.

8. Evidence of Title: Transferor shall furnish and pay for owner's title insurance commitment and policy [ALTA Form B (1992 REV. 10-17-92)] in the amount at which the property is valued by the Franklin County Auditor, that being \$141,500.00. The title evidence shall be certified to within thirty (30) days prior to Closing with endorsement not before 8:00 a.m. on the business day prior to Closing, all in accordance with the standards of the Columbus Bar Association, and shall show in Transferor, marketable title in fee simple free and clear of all liens and encumbrances except: (a) those created by or assumed by Transferee; (b) those specifically set forth in this Agreement; (c) zoning ordinances; (d) legal highway and (e) covenants, restrictions, and conditions and easements of record that do not unreasonably interfere with Transferee's intended use which is a Restaurant. Transferee shall pay any additional costs incurred in connection with mortgage title insurance issued for the protection of Transferee's lender. If title to all or part of the Property is unmarketable, as determined by Ohio law with reference to the Ohio State Bar Association's Standards of Title Examination, or is subject to liens, encumbrances, easements, conditions, restrictions or encroachments other than those excepted in this Agreement, Transferor shall, within thirty (30) days after a written notice thereof, remedy or remove any such defect, lien, encumbrance, easement, condition, restriction or encroachment or obtain title insurance without exception thereof. In the event Transferor is unable to remedy to insure against the defect within the thirty- (30) day period, the Transferee may declare this Agreement null and void. At Closing, Transferor shall sign an affidavit with respect to off-record title matters in accordance with the community custom. The parties agree to use the services of Hummel Title Agency for the issuance of the owner's title insurance commitment and policy and for the Closing.

9. Conveyance and Closing: At Closing, if applicable, Transferor shall pay transfer taxes and deed preparation, and shall convey at Closing marketable title (as described in Paragraph 8 above) to the Property by deed of general warranty in fee simple, with release of dower, if any. The date of Closing shall be thirty (30) days after satisfaction of the contingencies outlined in Paragraph 3 above.

10. Taxes and Assessments: At Closing, Transferor shall pay or credit on Purchase Price all delinquent taxes, including penalty and interest, all assessments that are a lien as of the date of Closing and all agricultural use tax recoupments for years prior to the year of Closing. At Closing, Transferor shall also pay or give as a credit the Purchase Price all other unpaid real estate taxes that are a lien for years prior to Closing and a portion of such taxes and agricultural use tax recoupments for year of Closing, prorated through date of Closing and based on a Three Hundred and Sixty Five (365) day year and, if undetermined, on most recent available tax rate and valuation, giving effect to applicable exemptions, recently voted millage, change in valuation, etc., whether or not certified. With regard to further assessments, Transferor warrants that, as of the acceptance hereof, no improvements or services to the site or area have been installed or furnished that would result in the costs being assessed against the Property, and no written notification has been received by Transferor from public authority or owner's association for future improvements that would result in costs being assessed against the Property. The real estate taxes for the Property for the current tax year may change as a result of the transfer or as a result of a change in the tax rate.

11. Real Estate Agents: The parties hereby acknowledge that there were no real estate agents or brokers involved with this transaction. The parties agree to indemnify and hold harmless the other party from any claims or demands relating or arising from the Property or this Agreement for agent or brokerage fees.

12. Miscellaneous:

(a) This Agreement constitutes the entire agreement and no oral or implied agreement exists. Any amendments to this Agreement shall be in writing, signed by Transferee and Transferor and copies provided to each.

(b) This Agreement shall be binding upon the parties, their heirs, administrators, executors, successors and assigns. All provisions of this Agreement shall survive the Closing.

(c) Time is of the essence of all provisions of this Agreement.

(d) In compliance with fair housing laws, no party shall in any manner discriminate against any Transferee because of race, color, religion, sex, familial status, handicap or national origin.

(e) Paragraph captions are for identification only and are not part of this contract.

IN WITNESS THEREOF, the parties hereto set their hands this ___ day of _____, 2003.

TRANSFEROR:

TRANSFEE:

City of Gahanna

Mercado Real Estate Investments, Ltd.

Rebecca W. Stinchcomb, Mayor

Efrain Quezada Murillo, President