

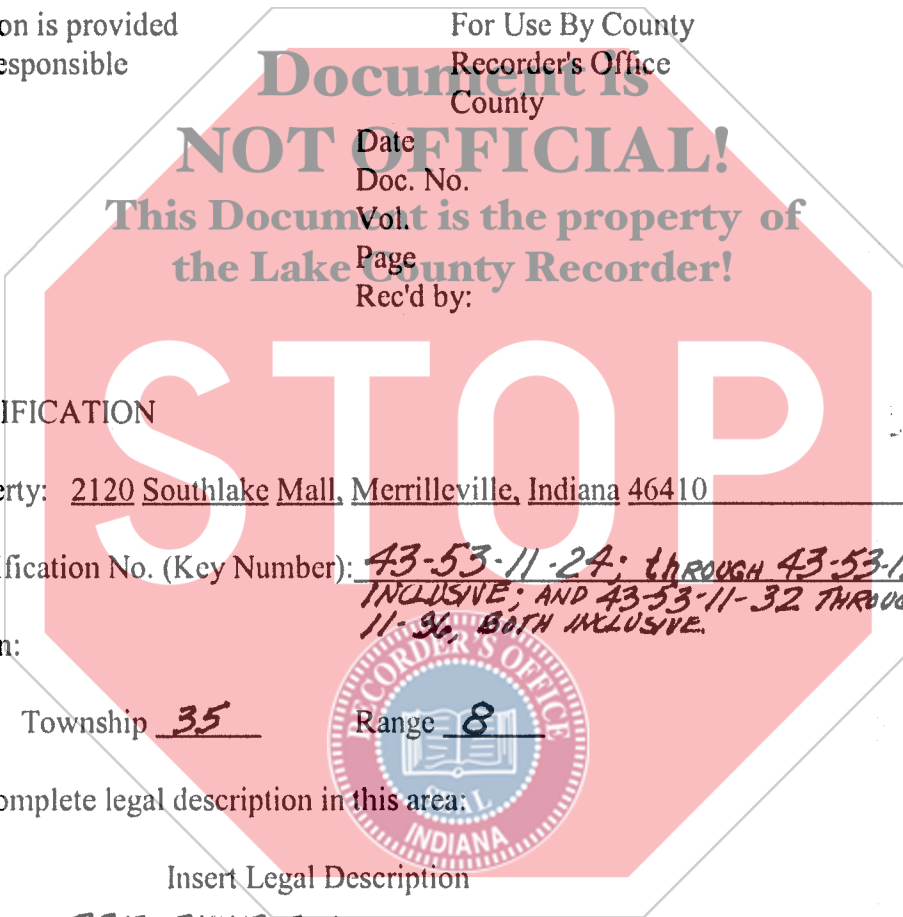
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A WARNING TO THE PARTIES TO A TRANSFER OF PROPERTY: It is highly unlikely that the single act of reading this document would be found to constitute "all appropriate inquiry into the previous ownership and uses of the property" so as to protect you against liability under the "innocent purchaser" provision of the federal Comprehensive Environmental Response, Compensation and Liability Act, (42 U.S.C. 9601(35)(B)). You are strongly encouraged not only to read this document carefully but also to take all other actions necessary to the exercise of due diligence in your inquiry into the previous ownership and uses of the property.

**ENVIRONMENTAL DISCLOSURE DOCUMENT FOR
TRANSFER OF REAL PROPERTY**

The following information is provided under IC 13-25-3, the Responsible Property Transfer Law.

For Use By County Recorder's Office
County



Date
Doc. No.
Vol.
Page
Rec'd by:

2000 015751

STATE OF INDIANA
LAKE COUNTY
RECORDER'S OFFICE
RECEIVED
JAN 17 2000

I. PROPERTY IDENTIFICATION

A. Address of Property: 2120 Southlake Mall, Merrillville, Indiana 46410

Tax Parcel Identification No. (Key Number): 43-53-11-24; THROUGH 43-53-11-29 BOTH INCLUSIVE; AND 43-53-11-32 THROUGH 43-53-11-36, BOTH INCLUSIVE.

B. Legal Description:

Section 23 Township 35 Range 8

Enter or attach complete legal description in this area:

Insert Legal Description

SEE EXHIBIT 'A' ATTACHED

LIABILITY DISCLOSURE

Transferees and transferees of real property are advised that their ownership or other control of such property may render them liable for environmental cleanup costs whether or not they caused or contributed to the presence of environmental problems in association with the property.

First Title Corp
3237 Satellite Blvd
Ste 450
Duluth, Ga 30096

914097-72095/334141
RT MICHIANA/SITE NO.'S 2942, 3792 AND 4178
CNL FINANCIAL V, LP

28
22167

C. Property Characteristics:

Lot Size _____ Acreage _____

Check all types of improvement and uses that pertain to the property:

- _____ Apartment building (6 units or less)
- _____ Commercial apartment (over 6 units)
- Store, office, commercial building
- _____ Industrial building
- _____ Farm, with buildings
- _____ Other (specify)

II. NATURE OF TRANSFER

Yes

No

- A. 1. Is this a transfer by deed or other instrument of conveyance of fee title to property? _____ X
2. Is this a transfer by assignment of over 25% of beneficial interest of a land trust? _____ X
3. A lease exceeding a term of 40 years? _____ X
4. A collateral assignment of beneficial interest? _____ X
5. An installment contract for the sale of property? _____ X
6. A mortgage or trust deed? _____ X
7. A lease of any duration that includes an option to purchase? _____ X

B. 1. Identify Transferor:

Name and Current Address of Transferor:

RUBY TUESDAY, INC.

150 W. CHURCH ST AVE

MARYVILLE TN 37801

Name and Address of Trustee if this is a transfer of beneficial interest of a land trust. Trust No.

N/A

2. Identify person who has completed this form on behalf of the Transferor and who has knowledge of the information contained in this form:

Name, Position (if any), and Address, together with Telephone No.

JERRY D. SMITH - MANAGER

4870 Westgate Blvd, MI 48842

517-694-9514

C. Identify Transferee:

Name and Current Address of Transferee

III. ENVIRONMENTAL INFORMATION

A. Regulatory Information During Current Ownership

1. Has the transferor ever conducted operations on the property which involved the generation, manufacture, processing, transportation, treatment, storage, or handling of a "hazardous substance" (as defined by IC 13-11-2-98)? This question does not apply to consumer goods stored or handled by a retailer in the same form and approximate amount, concentration, and manner as they are sold to consumers, unless the retailer has engaged in any commercial mixing (other than paint mixing or tinting of consumer sized containers), finishing, refinishing, servicing, or cleaning operations on the property.

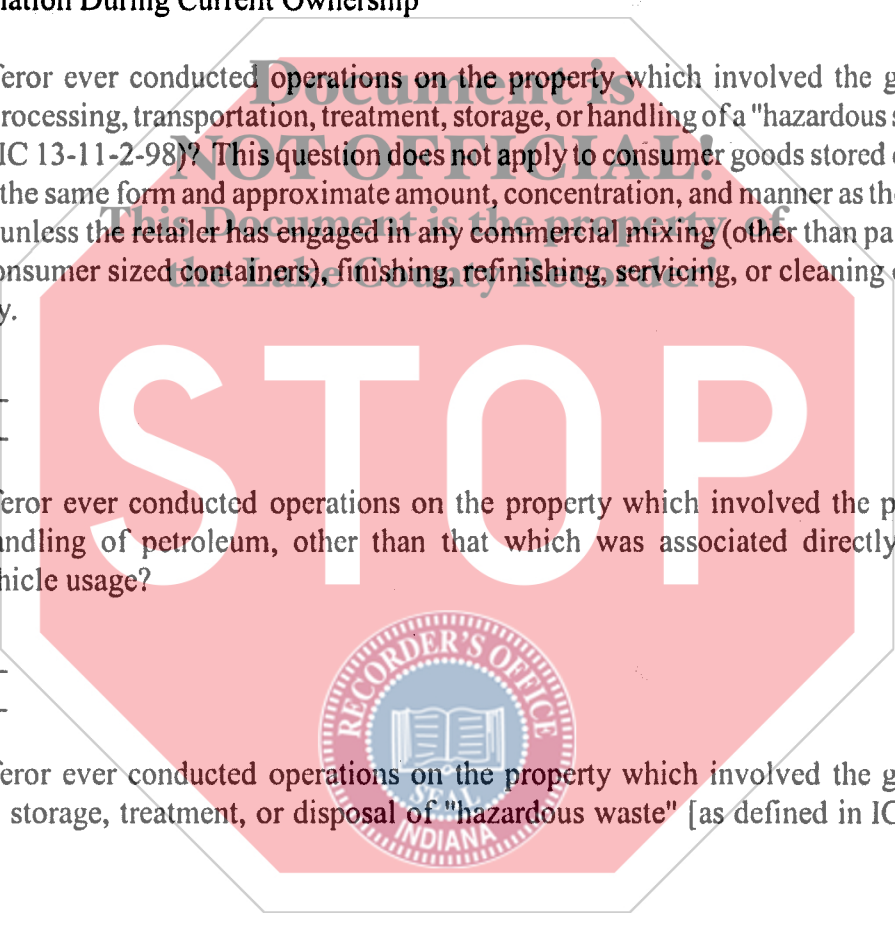
Yes _____
No X

2. Has the transferor ever conducted operations on the property which involved the processing, storage, or handling of petroleum, other than that which was associated directly with the transferor's vehicle usage?

Yes _____
No X

3. Has the transferor ever conducted operations on the property which involved the generation, transportation, storage, treatment, or disposal of "hazardous waste" [as defined in IC 13-11-2-99(a)]?

Yes _____
No X



4. Are there any of the following specific units (operating or closed) at the property that are used or were used by the transferor to manage hazardous wastes, hazardous substances, or petroleum?

	<u>Yes</u>	<u>No</u>
Landfill	_____	_____ <input checked="" type="checkbox"/>
Land Application	_____	_____ <input checked="" type="checkbox"/>
Land Treatment	_____	_____ <input checked="" type="checkbox"/>
Waste Pile	_____	_____ <input checked="" type="checkbox"/>
Incinerator	_____	_____ <input checked="" type="checkbox"/>
Storage Tank (Above Ground)	_____	_____ <input checked="" type="checkbox"/>
Storage Tank (Underground)	_____	_____ <input checked="" type="checkbox"/>
Container Storage Area	_____	_____ <input checked="" type="checkbox"/>
Injection Wells	_____	_____ <input checked="" type="checkbox"/>
Wastewater Treatment Units	_____	_____ <input checked="" type="checkbox"/>
Septic Tanks	_____	_____ <input checked="" type="checkbox"/>
Transfer Stations	_____	_____ <input checked="" type="checkbox"/>
Waste Recycling Operations	_____	_____ <input checked="" type="checkbox"/>
Waste Treatment Detoxification	_____	_____ <input checked="" type="checkbox"/>
Other Land Disposal Area	_____	_____ <input checked="" type="checkbox"/>

If there are "YES" answers to any of the above items and the transfer of property that requires the filing of this documents is other than a mortgage or trust deed or a collateral assignment of beneficial interest in a land trust, you must attach to the copies of this document that you file with the county recorder and the department of environmental management a site plan that identifies the location of each unit.

5. Has the transferor ever held any of the following in regard to this real property?

	<u>Yes</u>	<u>No</u>
(a) Permits for discharges of wastewater to waters of Indiana.	_____	_____ <input checked="" type="checkbox"/>
(b) Permits for emissions to the atmosphere.	_____	_____ <input checked="" type="checkbox"/>
(c) Permits for any waste storage, waste treatment, or waste disposal operation.	_____	_____ <input checked="" type="checkbox"/>

6. Has the transferor ever discharged any wastewater (other than sewage) to a publicly owned treatment works?

Yes _____
 No X

7. Has the transferor been required to take any of the following actions relative to this property?

	<u>Yes</u>	<u>No</u>
(a) Filed an emergency and hazardous chemical inventory form pursuant to the federal Emergency Planning and Community Right-to-Know Act of 1986 (42 U.S.C. §11022).	_____	_____ <input checked="" type="checkbox"/>

(b) Filed a toxic chemical release form pursuant to the federal Emergency Planning and Community Right-to-Know Act of 1986 (42 U.S.C. §11022).

_____ X

8. Has the transferor or any facility on the property or the property been the subject of any of the following state or federal governmental actions?

Yes No

(a) Written notification regarding known, suspected, or alleged contamination on or emanating from the property.

_____ X

(b) Filing an environmental enforcement case with a court or the solid waste management board for which a final order or consent decree was entered.

_____ X

(c) If the answer to question (b) was Yes, then indicate whether or not the final order or decree is still in effect for this property.

_____ X

9. Environmental Releases During Transferor's Ownership.

(a) Has any situation occurred at this site which resulted in a reportable "release" of any hazardous substances or petroleum as required under state or federal laws?

Yes _____
No X

(b) Have any hazardous substances or petroleum which were released come into direct contact with the ground at this site? If the answer to question (a) or (b) is Yes, have any of the following actions or events been associated with a release on the property?

Yes _____
No X

If the answers to questions (a) and (b) are Yes, have any of the following actions or events been associated with a release on the property?

- _____ Use of a cleanup contractor to remove or treat materials including soils, pavement, or other surficial materials?
- _____ Assignment of in-house maintenance staff to remove or treat materials including soils, pavement, or other surficial materials?
- _____ Sampling and analysis of soils?
- _____ Temporary or more long term monitoring of groundwater at or near the site?
- _____ Impaired usage of an on-site or nearby water well because of offensive characteristics of the water?
- _____ Coping with fumes from subsurface storm drains or inside basements?

_____ Signs of substances leaching out of the ground along the base of slopes or at other low points on or immediately adjacent to the site?

(c) Is there an environmental defect (as defined in IC 13-11-2-70) on the property that is not reported under question (a) or (b)?

Yes _____
No X

If the answer is Yes, describe the environmental defect:

10. Is the facility currently operating under a variance granted by the commissioner of the Indiana Department of Environmental Management?

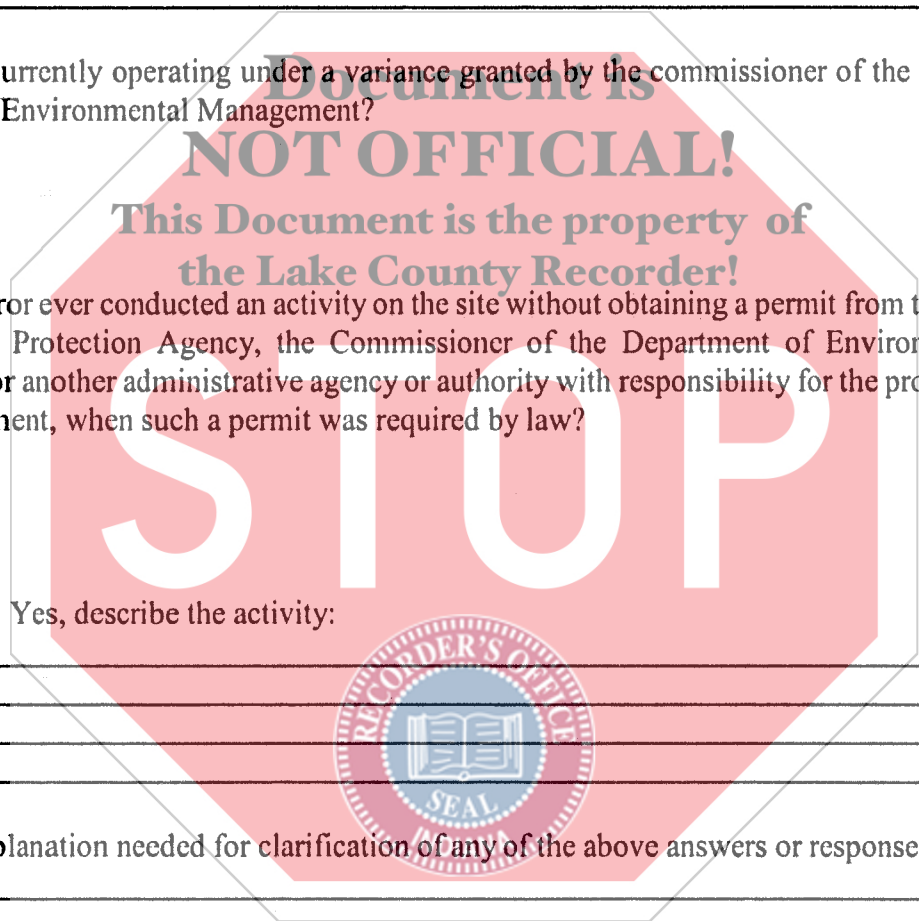
Yes _____
No X

11. Has the transferor ever conducted an activity on the site without obtaining a permit from the U.S. Environmental Protection Agency, the Commissioner of the Department of Environmental Management, or another administrative agency or authority with responsibility for the protection of the environment, when such a permit was required by law?

Yes _____
No X

If the answer is Yes, describe the activity:

12. Is there any explanation needed for clarification of any of the above answers or responses?



B. Site Information Under Other Ownership or Operation

1. Provide the following information about the previous owner or about any entity or person to whom the transferor leased the property or with whom the transferor contracted for the management of the property:

Name: UNKNOWN

Type of business _____
or property usage _____

2. If the transferor has knowledge, indicate whether the following existed under prior ownerships, leaseholds granted by the transferor, or other contacts for management or use of the property:

	Yes	No
Landfill		X
Surface Impoundment		X
Land Application		X
Waste Pile		X
Incinerator		X
Storage Tank (Above Ground)		X
Storage Tank (Underground)		X
Container Storage Area		X
Injection Wells		X
Wastewater Treatment Units		X
Septic Tanks		X
Transfer Stations		X
Waste Recycling Operations		X
Waste Treatment Detoxification		X
Other Land Disposal Area		X



IV. CERTIFICATION

A. Based upon my inquiry of those persons directly responsible for gathering the information, I certify that the information submitted is, to the best of my knowledge and belief, true and accurate.

RUBY TUESDAY, INC.

By: Jerry P. Smith
7-22-00

B. This form was delivered to me with all elements completed on 2-22, 2000.

RT MICHIANA FRANCHISE, LLC,
a Delaware limited liability company

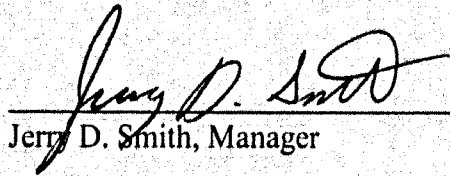
By: 
Jerry D. Smith, Manager



EXHIBIT A

LEGAL DESCRIPTION

Unit No. AU-500 of the SOUTHLAKE MALL in Merrillville, Indiana more particularly described as follows:
PARCEL 1: PART OF THE SOUTHWEST QUARTER AND THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 3 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 23; THENCE NORTH 87 DEGREES 54 SECONDS 24 MINUTES EAST, 40.00 FEET TO THE EASTERLY RIGHT-OF-WAY OF MISSISSIPPI STREET; THENCE NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST ALONG THE EASTERLY RIGHT-OF-WAY OF MISSISSIPPI STREET, 376.01 FEET; THENCE NORTH 68 DEGREES 21 MINUTES 41 SECONDS EAST, 904.18 FEET TO THE POINT OF BEGINNING; THENCE NORTH 21 DEGREES 38 MINUTES 19 SECONDS WEST, 71.31 FEET; THENCE ALONG THE ARC OF A 350 FOOT RADIUS CURVE, CONCAVE TO THE NORTHEAST, WHOSE CHORD BEARS NORTH 58 DEGREES 57 MINUTES 55 SECONDS WEST, 189.62 FEET; THENCE SOUTH 46 DEGREES 40 MINUTES 00 SECONDS WEST, 251.51 FEET; THENCE NORTH 43 DEGREES 20 MINUTES 00 SECONDS WEST, 334.48 FEET; THENCE NORTH 46 DEGREES 20 MINUTES 00 SECONDS EAST, 255.69 FEET; THENCE ALONG THE ARC OF A 350 FOOT RADIUS CURVE, CONCAVE TO THE NORTHEAST, WHOSE CHORD BEARS NORTH 25 DEGREES 43 MINUTES 53 SECONDS WEST, 94.17 FEET; THENCE NORTH 19 DEGREES 00 MINUTES 00 SECONDS WEST, 73.00 FEET; THENCE ALONG THE ARC OF A 350 FOOT RADIUS CURVE, CONCAVE TO THE EAST, WHOSE CHORD BEARS NORTH 4 DEGREES 42 MINUTES 06 SECONDS WEST, 172.88 FEET; THENCE NORTH 9 DEGREES 35 MINUTES 46 SECONDS EAST, 177.00 FEET; THENCE ALONG THE ARC OF A 35 FOOT RADIUS CURVE, CONCAVE TO THE SOUTHWEST, WHOSE CHORD BEARS NORTH 35 DEGREES 24 MINUTES 14 SECONDS WEST, 49.50 FEET; THENCE NORTH 80 DEGREES 24 MINUTES 14 SECONDS WEST, 103.84 FEET; THENCE ALONG THE ARC OF A 370 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 86 DEGREES 33 MINUTES 07 SECONDS WEST, 79.25 FEET; THENCE SOUTH 87 DEGREES 18 MINUTES 00 SECONDS WEST, 225.00 FEET TO THE EASTERLY RIGHT-OF-WAY OF MISSISSIPPI STREET; THENCE ALONG THE EASTERLY RIGHT-OF-WAY OF MISSISSIPPI STREET NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, 80.00 FEET; THENCE NORTH 87 DEGREES 18 MINUTES 00 SECONDS EAST, 225.00 FEET; THENCE ALONG THE ARC OF A 450 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS SOUTH 86 DEGREES 33 MINUTES 07 SECONDS EAST, 96.39 FEET; THENCE SOUTH 80 DEGREES 24 MINUTES 14 SECONDS EAST, 103.84 FEET; THENCE ALONG THE ARC OF A 35 FOOT RADIUS CURVE, CONCAVE TO THE NORTHEAST, WHOSE CHORD BEARS NORTH 57 DEGREES 16 MINUTES 30 SECONDS EAST, 47.13 FEET; THENCE ALONG THE ARC OF A 340 FOOT RADIUS CURVE, CONCAVE TO THE SOUTHEAST, WHOSE CHORD BEARS NORTH 32 DEGREES 13 MINUTES 26 SECONDS EAST, 201.90 FEET; THENCE ALONG THE ARC OF A 450 FOOT RADIUS CURVE, CONCAVE TO THE NORTHWEST, WHOSE CHORD BEARS NORTH 39 DEGREES 44 MINUTES 54 SECONDS EAST, 152.39 FEET; THENCE NORTH 60 DEGREES 00 MINUTES 00 SECONDS WEST, 185.00 FEET; THENCE NORTH 30 DEGREES 00 MINUTES 00 SECONDS EAST, 552.88 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE #30; THENCE ALONG THE ARC OF A 53,617.23 FOOT RADIUS CURVE, CONCAVE TO THE SOUTH, WHOSE CHORD BEARS NORTH 88 DEGREES 30 MINUTES 23 SECONDS EAST, 3.03 FEET; THENCE SOUTH 1 DEGREE 21 MINUTES 47 SECONDS EAST, 29.84 FEET TO A POINT OF CURVE; THENCE ALONG THE ARC OF A 300.68 FOOT RADIUS CURVE, CONCAVE TO THE EAST, WHOSE CHORD BEARS SOUTH 19 DEGREES 45 MINUTES 47 SECONDS EAST, 189.82 FEET; THENCE ALONG THE ARC OF A 35 FOOT RADIUS CURVE, CONCAVE TO THE WEST, WHOSE CHORD BEARS SOUTH 4 DEGREES 04 MINUTES 54 SECONDS EAST, 39.23 FEET; THENCE SOUTH 30 DEGREES 00 MINUTES 00 SECONDS WEST, 154.98 FEET; THENCE SOUTH 17 DEGREES 52 MINUTES 00 SECONDS EAST, 416.47 FEET; THENCE NORTH 72 DEGREES 08 MINUTES 00 SECONDS EAST, 292.00 FEET; THENCE SOUTH 62 DEGREES 52 MINUTES 00 SECONDS EAST, 105.36 FEET; THENCE NORTH 72 DEGREES 08 MINUTES 00 SECONDS EAST, 355.70 FEET; THENCE NORTH 17 DEGREES 52 MINUTES 00 SECONDS WEST, 95.71 FEET; THENCE NORTH 72 DEGREES 08 MINUTES 00 SECONDS EAST, 222.80 FEET; THENCE NORTH 17 DEGREES 52 MINUTES 00 SECONDS WEST, 312.59 FEET; THENCE SOUTH 88 DEGREES 38 MINUTES 13 SECONDS WEST, 179.55 FEET; THENCE NORTH 1 DEGREE 21 MINUTES 47 SECONDS WEST, 43.50 FEET; THENCE NORTH 88 DEGREES 38 MINUTES 13 SECONDS EAST, 105.80 FEET; THENCE ALONG THE ARC OF A 35 FOOT RADIUS CURVE, CONCAVE TO THE NORTHWEST, WHOSE CHORD BEARS NORTH 43 DEGREES 38 MINUTES 13 SECONDS EAST, 49.50 FEET; THENCE NORTH 1 DEGREE 21 MINUTES 47 SECONDS WEST, 78.91 FEET; THENCE SOUTH 88 DEGREES 38 MINUTES 13 SECONDS WEST, 100.00 FEET; THENCE NORTH 1 DEGREE 21 MINUTES 47 SECONDS

WEST, 30.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF U. S. ROUTE #30;
 THENCE NORTH 88 DEGREES 38 MINUTES 13 SECONDS EAST, 180.00 FEET ALONG
 THE SOUTHERLY RIGHT-OF-WAY LINE OF U. S. ROUTE #30; THENCE SOUTH 1
 DEGREE 21 MINUTES 47 SECONDS EAST, 108.93 FEET; THENCE ALONG THE ARC
 OF A 35 FOOT RADIUS CURVE, CONCAVE TO THE NORTHEAST, WHOSE CHORD BEARS
 SOUTH 46 DEGREES 21 MINUTES 47 SECONDS EAST, 49.50 FEET; THENCE NORTH
 88 DEGREES 38 MINUTES 13 SECONDS EAST, 196.21 FEET; THENCE SOUTH 17
 DEGREES 52 MINUTES 00 SECONDS EAST, 392.71 FEET; THENCE SOUTH 72
 DEGREES 08 MINUTES 00 SECONDS WEST, 254.00 FEET; THENCE SOUTH 17
 DEGREES 52 MINUTES 00 SECONDS EAST, 666.70 FEET; THENCE NORTH 72
 DEGREES 08 MINUTES 00 SECONDS EAST, 736.50 FEET; THENCE ALONG THE ARC
 OF A 712 FOOT RADIUS CURVE, CONCAVE TO THE WEST, WHOSE CHORD BEARS
 NORTH 6 DEGREES 49 MINUTES 08 SECONDS WEST, 322.07 FEET; THENCE NORTH
 87 DEGREES 14 MINUTES 16 SECONDS EAST, 83.44 FEET; THENCE DUE SOUTH
 353.91 FEET; THENCE SOUTH 9 DEGREES 47 MINUTES 44 SECONDS WEST, 174.01
 FEET; THENCE SOUTH 68 DEGREES 21 MINUTES 41 SECONDS WEST, 700.00 FEET;
 THENCE SOUTH 21 DEGREES 39 MINUTES 19 SECONDS EAST, 210.00 FEET;
 THENCE SOUTH 68 DEGREES 21 MINUTES 41 SECONDS WEST, 130.00 FEET;
 THENCE NORTH 21 DEGREES 38 MINUTES 19 SECONDS WEST, 210.00 FEET;
 THENCE SOUTH 68 DEGREES 21 MINUTES 41 SECONDS WEST, 48.58 FEET; THENCE
 NORTH 17 DEGREES 52 MINUTES 00 SECONDS WEST, 479.41 FEET; THENCE SOUTH
 72 DEGREES 08 MINUTES 00 SECONDS WEST, 73.73 FEET; THENCE NORTH 17
 DEGREES 52 MINUTES 00 SECONDS WEST, 120.00 FEET; THENCE SOUTH 72
 DEGREES 08 MINUTES 00 SECONDS WEST, 270.00 FEET; THENCE SOUTH 17
 DEGREES 52 MINUTES 00 SECONDS EAST, 116.00 FEET; THENCE SOUTH 72
 DEGREES 08 MINUTES 00 SECONDS WEST, 87.86 FEET; THENCE SOUTH 20
 DEGREES 19 MINUTES 09 SECONDS WEST, 100.51 FEET; THENCE SOUTH 72
 DEGREES 08 MINUTES 00 SECONDS WEST, 451.23 FEET; THENCE SOUTH 17
 DEGREES 52 MINUTES 00 SECONDS EAST, 466.71 FEET; THENCE SOUTH 68
 DEGREES 21 MINUTES 41 SECONDS WEST, 183.84 FEET TO THE POINT OF
 BEGINNING.

ALSO COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 23; THENCE
 NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, 2402.02 FEET ALONG THE WEST
 LINE OF SECTION 23; THENCE NORTH 87 DEGREES 54 MINUTES 28 EAST, 330.00
 FEET; THENCE NORTH 2 DEGREES 42 MINUTES 00 SECONDS WEST, 200.93 FEET;
 THENCE NORTH 88 DEGREES 11 MINUTES 44 SECONDS EAST, 510.01 FEET;

