

NOTICE OF LEASE

One Park Row West, Providence, Rhode Island
Assessor's Plat 4, Lot 261
(with parking rights that may affect Lots 262, and 263)

This Notice of Lease refers to a Lease Agreement that has a Commencement Date of August 1, 2009, entered into by and between **CAPITOL COVE, LLC**, a Rhode Island limited liability company ("Landlord") and **JOHNSON & WALES UNIVERSITY**, a Rhode Island non-profit corporation ("Tenant"), said Lease Agreement being hereinafter referred to as the "Lease". The Lease is subject to and relies upon that certain ground lease dated November 22, 2004, as amended to date, by and between Landlord and Capital Properties, Inc., a copy of which is recorded in the Land Evidence Records of Providence, Rhode Island at Book 6940, Page 199.

1. LEASE. Landlord has leased to Tenant the building located at One Park Row West, Providence Assessor's Plat 4, Lot 261. The terms of the Lease provide parking for Tenant for 110 automobiles in a segregated area on adjacent land known as Providence Assessor's Plat 4, Lots 262 and/or 263. The Premises that are subject to the terms of the Lease are more shown on Exhibit A.

2. TERM. The initial term of the Lease is for three (3) years beginning on the 1st day of August, 2009 and ending on the 31st day of July, 2012.

3. PERMITTED USE. Unless authorized by the Landlord, in writing, the leased premises may be used by Tenant solely for the purpose of providing housing for students enrolled with the Tenant, for Tenant's faculty (including visiting faculty) and staff, and for persons attending any program sponsored from time to time by Tenant

4. OPTIONS TO RENEW. Tenant has the option to renew the Lease for an additional term of two (2) years.

5. ADDITIONAL LEASE TERMS. The Lease contains terms, conditions, covenants and restrictions that are not described in this Notice of Lease. The terms of the Lease will, for all purposes, supersede the terms of this Notice of Lease in the event of any conflict of terms between said documents.

IN WITNESS WHEREOF, Landlord and Tenant have caused this Notice of Lease to be duly executed on the dates set forth below their respective signatures.

(Signatures on Following Page)

CAPITOL COVE, LLC

By: [Signature]
Title: MANAGER
Date: March 21, 2009

JOHNSON & WALES UNIVERSITY

By: _____
Title: CFO and Treasurer
Date: March 19, 2009

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In Providence, on the 21st day of March, 2009, before me personally appeared [Signature], to me known and known by me to be the party executing the foregoing instrument on behalf of CAPITOL COVE, LLC and he acknowledged said instrument, by him executed, to be his free act and deed as MANAGER of CAPITOL COVE, LLC and the free act and deed of CAPITOL COVE, LLC.

[Signature]

Notary Public: Alison L. Albanel
My commission expires: 3/26/2011

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In Providence, on the ____ day of March, 2009, before me personally appeared William F. McArdle, Chief Financial Officer and Treasurer of Johnson & Wales University, to me known and known by me to be the party executing the foregoing instrument for and on behalf of Johnson & Wales University and he acknowledged said instrument, by him executed, to be his free act and deed and the free act and deed of Johnson & Wales University.

Notary Public:
My Commission expires:

CAPITOL COVE, LLC

By: _____
Title: _____
Date: March ____, 2009

JOHNSON & WALES UNIVERSITY

By: William J McArdle
Title: CFO and Treasurer
Date: March 19, 2009

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In Providence, on the ____ day of March, 2009, before me personally appeared _____, to me known and known by me to be the party executing the foregoing instrument on behalf of CAPITOL COVE, LLC and he acknowledged said instrument, by him executed, to be his free act and deed as _____ of CAPITOL COVE, LLC and the free act and deed of CAPITOL COVE, LLC.

Notary Public:
My commission expires:

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In Providence, on the 19th day of March, 2009, before me personally appeared William F. McArdle, Chief Financial Officer and Treasurer of Johnson & Wales University, to me known and known by me to be the party executing the foregoing instrument for and on behalf of Johnson & Wales University and he acknowledged said instrument, by him executed, to be his free act and deed and the free act and deed of Johnson & Wales University.

Wayne M. Kezirian

Notary Public:
My Commission expires:

WAYNE M. KEZIRIAN
NOTARY PUBLIC OF RHODE ISLAND
MY COMMISSION EXPIRES JUNE 24, 2009
ID # 21382



STANLEY ENGINEERING, INC.
 37 ALEXANDER AVENUE
 EAST PROVIDENCE, R.I. 02914
 (401) 434-0134

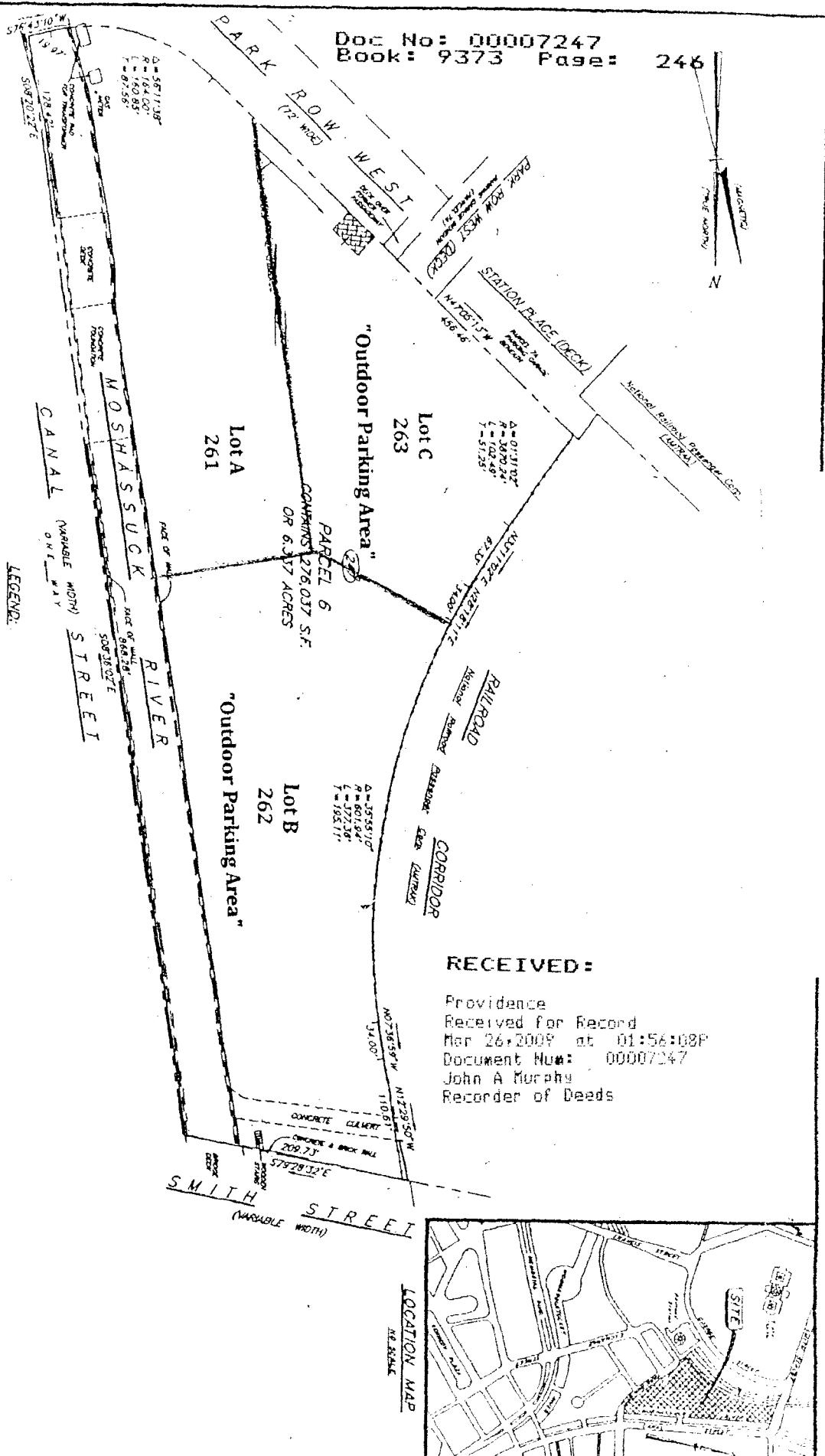
THIS PLAN IS SUBMITTED TO THE BOARD OF RECORDERS FOR RECORDATION AND IS NOT TO BE CONSIDERED AS AN ACTUAL BOUNDARY SURVEY UNLESS AND UNLESS IT IS SPECIFICALLY NOTED OTHERWISE ON THE PLAN. THE BOARD OF RECORDERS IS NOT RESPONSIBLE FOR THE ACCURACY OF THE SURVEY DATA OR THE RESULTS OF THE SURVEY. THE SURVEYOR'S LIABILITY IS LIMITED TO THE PROFESSIONAL AND TECHNICAL SERVICES PROVIDED BY HIMSELF OR HERSELF.



PREPARED BY:
 STANLEY ENGINEERING, INC.
 MAY, 2002

SCALE: 1" = 60'

GRAPHIC SCALE



RECEIVED:
 Providence
 Received for Record
 Mar 26, 2009 at 01:56:08P
 Document Num: 00007247
 John A Murphy
 Recorder of Deeds

