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12/21/2015 12:30 PM \$26.00  
Book - 10389 Pg - 3986-3984  
GARY W. OTT  
RECORDER, SALT LAKE COUNTY, UTAH  
FORTSON, BENTLEY & GRIFFIN  
2500 DANIELLS BRIDGE RD  
BLDG 200 #3A  
ATHENS GA 30606  
BY: CBA, DEPUTY - MA 9 P.

This instrument was prepared by  
and after recording return to:  
Walter W. Hays, Jr.  
Fortson, Bentley and Griffin, P.A.  
2500 Daniell's Bridge Road  
Building 200, Suite 3A  
Athens, Georgia 30606  
(706) 548-1151

#### COLLATERAL ASSIGNMENT OF LEASE

This Collateral Assignment of Lease (this "Assignment") is made and entered into this <sup>17<sup>th</sup></sup> day of Dec., 2015 by and among LEGACY PLAZA AT 54TH, LLC, a Utah limited liability company ("Landlord"), MJM 5G, LLC, a Nevada limited liability company ("Assignor"), and ZAXBY'S FRANCHISING, INC., a Georgia corporation ("ZFI"); and

In consideration of the mutual promises and covenants herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each party hereto, the parties agree as follows:

1. The Assignor hereby assigns, transfers and sets over unto ZFI all of Assignor's right, title and interest as tenant in, to and under that certain lease agreement dated March 9, 2015, Amendment No. 1 of Lease dated Nov., 2015 and Rider to Lease Agreement dated December 17, 2015 between Landlord and Assignor (collectively, the "Lease"), for certain real property located in Salt Lake County, Utah and more particularly described on the attached Exhibit A (the "Premises"). This Assignment is for collateral purposes only and except as specified herein, ZFI shall have no liability or obligation of any kind whatsoever arising from or in connection with this Assignment unless ZFI shall exercise its rights by providing the ZFI Notice (as defined herein).

2. Assignor represents and warrants to ZFI that it has full power and authority to so assign the Lease and its interest therein and Assignor has not previously assigned or transferred, and is not obligated to assign or transfer, the Lease or any of its interest in the Lease or the Premises.

3. In the event (i) of any default by Assignor under the Lease which remains uncured after expiration of any applicable cure period; or (ii) that certain License Agreement dated Dec. 17, 2015 and First Amendment to License Agreement dated Dec. 17, 2015 between ZFI and Assignor, including all amendments and renewals thereof (collectively the "License Agreement"), for a Zaxby's® restaurant to be located at Premises should, for any reason, be terminated or expire, ZFI shall have the

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right: (a) until the later of: (A) a period of thirty (30) days after the event in (i); or (B) a period of thirty (30) days after ZFI receives notice from Landlord of such default; or (b) for a period of thirty (30) days after the event in (ii) herein to exercise its rights pursuant to this Assignment by providing written notice to Landlord and Assignor ("ZFI Notice"). If ZFI exercises its rights by providing the ZFI Notice: (w) ZFI shall thereupon become tenant under the Lease with all rights and obligations of tenant commencing upon, first accruing and effective from and after the date of the ZFI Notice; (x) ZFI shall have the right to take possession of the Premises, expel Assignor therefrom without being guilty of trespass, forcible entry or detainer, or other tort; (y) Assignor shall have no further right, title or interest in the Lease or the Premises; and (z) Assignor shall peaceably and promptly vacate the Premises and (subject to ZFI's right to acquire any such property pursuant to the License Agreement) remove its personal property therefrom and any property not removed or otherwise disposed of by the Assignor shall be deemed abandoned. Nothing in this Assignment shall restrict, limit, terminate, waive or otherwise affect Landlord's rights against Assignor.

4. In no event shall ZFI be or become liable for any liability or obligation of Assignor accruing or applicable to the period prior to the date of the ZFI Notice. All rents and other obligations under the Lease shall be prorated as of the date of the ZFI Notice. ZFI shall have no liability or obligation to the Landlord under the Lease unless and until it exercises its right by providing the ZFI Notice.

5. Assignor agrees it will not allow or permit any surrender, termination, amendment or modification of the Lease without the prior written consent of ZFI. Through the term of the License Agreement and any renewals thereof, Assignor agrees that it shall elect and exercise all options to extend the term of or renew the Lease not less than thirty (30) days prior to the last day that such option must be exercised, unless ZFI otherwise agrees in writing. Upon failure of ZFI to otherwise agree in writing, and upon failure of Assignor to so extend or renew the Lease as stated herein, Assignor hereby appoints ZFI as its true and lawful attorney-in fact to exercise such extension or renewal options in the name, place and stead of Assignor for the sole purpose of effecting such extension or renewal.

6. Anything herein to the contrary notwithstanding, and without waiving any rights ZFI may have under the License Agreement, in the event Assignor acquires fee simple title to the Premises during the term or any extension of the Lease, Assignor shall enter into an option agreement with ZFI (utilizing ZFI's then current form) granting ZFI the right to lease the Premises on the same terms as the Lease in the event Assignor ceases to own the Premises or the License Agreement should for any reason be terminated or expire.

7. Landlord consents to this Assignment and agrees to recognize ZFI as tenant under the Lease upon exercising the rights in favor of ZFI as set forth in this Assignment and in the Lease.

8. All notices (including the ZFI Notice) shall be deemed sufficient and properly given in writing (except as otherwise expressly provided herein) if delivered by one of the following methods: (i) by personal delivery or by a reputable delivery service at the street address specified below, or (ii) by first-class, registered or certified mail, postage prepaid, to the post office box specified below or to the street address if no post office box is given. The hand delivery address and mailing address for receipt of notice or other documents by such parties are as follows:

If to Landlord: Legacy Plaza at 54th, LLC  
1572 N. Woodland Park Drive, Suite 505  
Layton, Utah 84041  
Attention: Operating Manager

If to Assignor: MJM 5G, LLC  
125 West Burton Avenue, Suite B  
Salt Lake City, Utah 84115  
Attention: Managing Members

If to ZFI: Zaxby's Franchising, Inc.  
1040 Founder's Boulevard, Suite 100  
Athens, Georgia 30606  
Attention: President

Any of the above-mentioned parties may, by like notice, designate any further or different addresses to which subsequent notices shall be sent. Any notice hereunder signed on behalf of the notifying party by its identified attorney at law shall be valid and effective to the same extent as if signed by such party. Any notice or other communications shall be deemed delivered when actually delivered to the address of the party to whom directed or, if sent by mail, three (3) days after such notice or document is deposited in the United States mail, as provided above.

9. Time is of the essence.

10. This Assignment shall inure to the benefit of and be binding upon their respective heirs, successors, representatives and permitted assigns.

11. This Assignment shall be governed by, and construed in accordance with the laws of the state in which the Premises are located.

**IN WITNESS WHEREOF**, the parties hereto have duly executed, sealed and delivered this Assignment on the day and year first above written.

**LANDLORD:**  
**LEGACY PLAZA AT 54TH, LLC**

**By: Legacy Real Estate Investments, Inc., a**  
**Washington corporation, Operating Manager**

By: David C. Werts [SEAL]  
Name: David C. Werts  
Title: President

[CORPORATE SEAL]

State of Utah

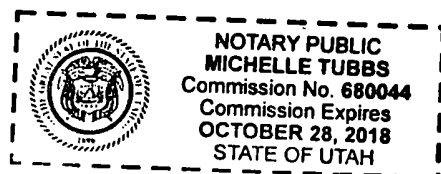
County of Salt Lake

On this 6<sup>th</sup> day of November 2015, personally appeared before me David C. Werts, whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me duly sworn/affirmed, did say that he is the President of Legacy Real Estate Investments, Inc., a Washington corporation, which is the Operating Manager of Legacy Plaza at 54th, LLC, a Utah limited liability company, and that he as President, being authorized to do so, executed the foregoing on behalf of the company.

Michelle Tubbs  
Notary Public

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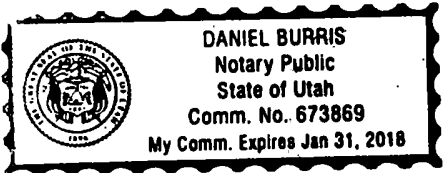
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ASSIGNOR:  
MJM 5G, LLC

By: [Signature] [SEAL]  
Name: Ryan Howes  
Title: Managing Member

State of UT  
County of DAVIS

On this 27, day of NOV., 2015, personally appeared before me Ryan Howes, whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me duly sworn/affirmed, did say that he is a Managing Member of MJM 5G, LLC, a Nevada limited liability company, and that he as Managing Member, being authorized to do so, executed the foregoing on behalf of the company.

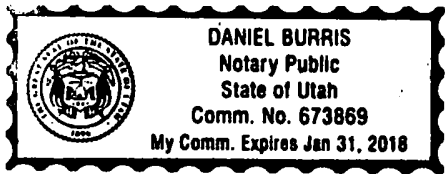


[Signature]  
Notary Public

By: [Signature] [SEAL]  
Name: Jeff Howes  
Title: Managing Member

State of UT  
County of DAVIS

On this 27, day of NOV., 2015, personally appeared before me Jeff Howes, whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me duly sworn/affirmed, did say that he is a Managing Member of MJM 5G, LLC, a Nevada limited liability company, and that he as Managing Member, being authorized to do so, executed the foregoing on behalf of the company.

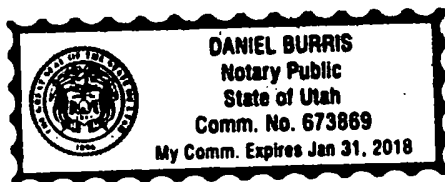


[Signature]  
Notary Public

By: [Signature] [SEAL]  
Name: Mike Cummings  
Title: Managing Member

State of UT  
County of DAVIS


On this 27, day of NOV., 2015, personally appeared before me Mike Cummings, whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me duly sworn/affirmed, did say that he is a Managing Member of MJM 5G, LLC, a Nevada limited liability company, and that he as Managing Member, being authorized to do so, executed the foregoing on behalf of the company.



[Signature]  
Notary Public

ZFI:  
ZAXBY'S FRANCHISING, INC.

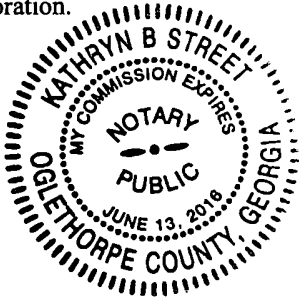
By: \_\_\_\_\_  
Name: Amy C. Pritchett  
Title: Vice President of Franchise Development



[CORPORATE SEAL]

State of Georgia  
County of Oconee

On this 1st day of December, 2015, personally appeared before me Amy C. Pritchett, whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me duly sworn/affirmed, did say that she is Vice President of Franchise Development of Zaxby's Franchising, Inc., a Georgia corporation, and that she as Vice President of Franchise Development, being authorized to do so, executed the foregoing on behalf of the corporation.

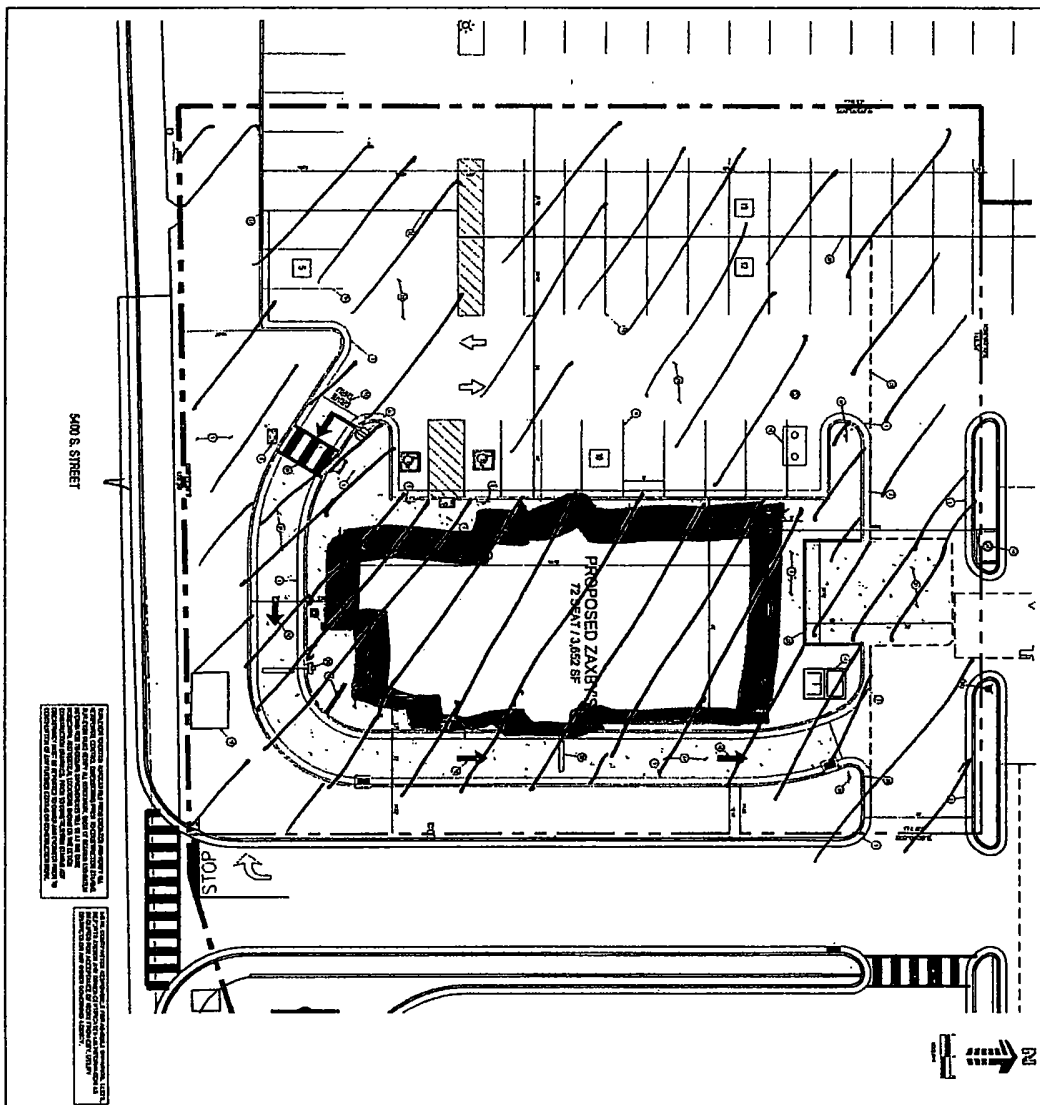


  
Notary Public

**EXHIBIT A**  
**TO COLLATERAL ASSIGNMENT OF LEASE**  
**LEGAL DESCRIPTION OF THE PREMISES**

The approximately 3,801 square feet which is outlined in blue on site plan on Attachment 1 which is a portion of the property in Taylorsville, Salt Lake County, Utah, described on Attachment 2 as further indicated and marked on the shopping center site plan on Attachment 3.

**ATTACHMENT 1**



PROPOSED ZABYS 72,947 / 3,652 SF  
 72,947 / 3,652 SF  
 72,947 / 3,652 SF

STOP

The "Leased Premises" referred to in the body of the Lease (or Memorandum of or Short Form Lease) to which this Exhibit "A" is attached consists of the Premises comprising approximately 3,801 square feet which are outlined in red or other color on the Site Plan attached to said Lease, together with the improvements located on said premises and/or to be constructed on said premises pursuant to said Lease. The tract of land referred to as the "Entire Premises" and shown on the Site Plan (within which the Leased Premises are located) is situated in the City of TAYLORSVILLE, County of SALT LAKE, State of UTAH.

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DATE

SCALE

5400 S. AND REDWOOD ROAD  
 TAYLORSVILLE, UTAH

OWAY

ATTACHMENT 2

BEGINNING AT A POINT ON THE NORTH PROPERTY LINE OF 5400 SOUTH STREET, WHICH POINT IS 1262.36 FEET S89°53'41"W AND 53.00 FEET N0°13'19"W FROM THE SOUTH  $\frac{1}{4}$  CORNER OF SECTION 10, T2S, R1W, S.L.B.& M; RUNNING THENCE N89°53'41"E 0.06 FEET; THENCE 398.14 FEET ALONG THE ARC OF A 11406.16 FOOT RADIUS CURVE TO THE LEFT (BEARING N00°06'19"W TO THE CENTER OF ITS BEGINNING); THENCE N87°53'41"E 173.03 FEET; THENCE 401.84 FEET ALONG THE ARC OF A 11512.16 FOOT RADIUS CURVE TO THE RIGHT (BEARING S02°06'19"E TO THE CENTER OF ITS BEGINNING); THENCE N89°53'41"E 126.78 FEET; THENCE N73°38'19"E 114.50 FEET TO THE WEST PROPERTY LINE OF REDWOOD ROAD; THENCE N0°02'55"W 557.04 FEET; THENCE WEST 1211.30 FEET; THENCE S0°13'19"E 611.34 FEET TO THE POINT OF BEGINNING.

CONTAINS 16.583 ACRES



