

When Recorded, Return to:

FCPT Holdings, LLC
591 Redwood Highway, Suite 1150
Mill Valley, CA 94941
Attention: James Brat, Esq.

**MEMORANDUM OF
SIDE AGREEMENT**

BY THIS MEMORANDUM OF SIDE AGREEMENT ("Memorandum"), between CACHE VALLEY REALTY LLC, a Utah limited liability company, CACHE CH LLC, a Utah limited liability company, and CACHE NASSIM LLC, a Utah limited liability company (collectively, the "Developer"), and FCPT HOLDINGS, LLC, a Delaware limited liability company ("FCPT"), reference is hereby made to that certain Side Agreement – Cache Valley Mall / Cache Valley Marketplace entered into on June 4, 2019 by Developer and FCPT (the "Side Agreement").

1. Developer owns certain parcels of real property located in the City of Logan, Utah, which parcels are more particularly described on the attached **Exhibit A** (collectively, the "Developer Parcels"). FCPT owns that certain parcel of real property located in the City of Logan, Utah, which parcel is more particularly described on the attached **Exhibit B** (the "FCPT Parcel"). The Developer Parcels and the FCPT Parcel are subject to the terms and provisions of this Memorandum and the terms and provisions of the Side Agreement.

2. The parties have executed and recorded this instrument for the purpose of imparting record notice of the Side Agreement and the respective rights and obligations of Developer and FCPT thereunder to the same extent as if fully set forth herein; including without limitation Developer's covenant not to make any changes to or construct new improvements within the No Build Area shown on the attached **Exhibit C**, without FCPT's prior written approval, which approval shall not be unreasonably withheld, conditioned or delayed. This Memorandum and the Side Agreement shall run with the land and shall bind and inure to the benefit of the parties and their respective heirs, successors and assigns, subject, however, to the provisions of the Side Agreement.

3. This Memorandum in no way modifies the terms and provisions of the Side Agreement. In the event of any inconsistency between the terms and provisions of this Memorandum and the terms and provisions of the Side Agreement, the terms and provisions of the Side Agreement shall control.

[Balance of Page Intentionally Left Blank; Signature Page Follows]

IN WITNESS WHEREOF, Developer and FCPT have executed and delivered this Memorandum as of the Effective Date.


DEVELOPER:

CACHE VALLEY REALTY LLC,

a Utah limited liability company

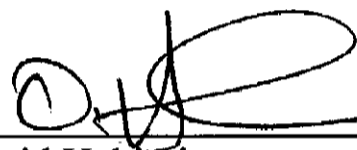
By: Namco Realty LLC, Sole & Managing Member

By: Namco Realty LTD, Sole and Managing Member

By: 
Name: Igal Namdar
Its: CEO & Sole Shareholder

CACHE CH LLC,

a Utah limited liability company

By: 
Name: Omid Hakimi
Its: Managing Member

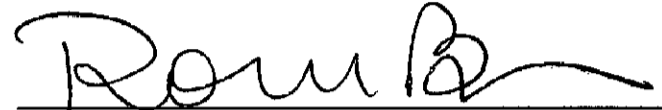
CACHE NASSIM LLC,

a Utah limited liability company

By: 
Name: Elliot Nassim
Its: Sole & Managing Member

STATE OF NEW YORK)
) ss.:
COUNTY OF NASSAU)

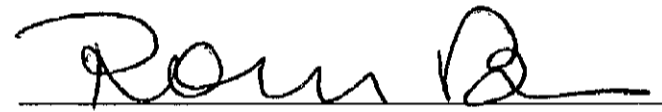
On the 4th day of JUNE, 2019 before me personally appeared Igal Namdar, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that s/he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Notary Public

ROMINA BENZAKARYA
Notary Public, State of New York
No 02BE6070639
Qualified in Nassau County
Commission Expires March 4, 2022

STATE OF NEW YORK)
) ss.:
COUNTY OF NASSAU)

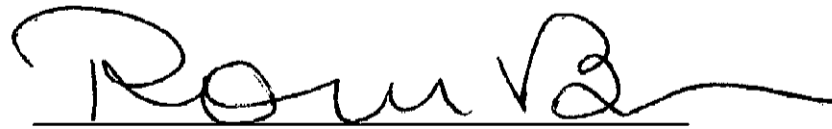
On the 4th day of JUNE, 2019 before me personally appeared Omid Hakimi, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that s/he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Notary Public

ROMINA BENZAKARYA
Notary Public, State of New York
No 02BE6070639
Qualified in Nassau County
Commission Expires March 4, 2022

STATE OF NEW YORK)
) ss.:
COUNTY OF NASSAU)

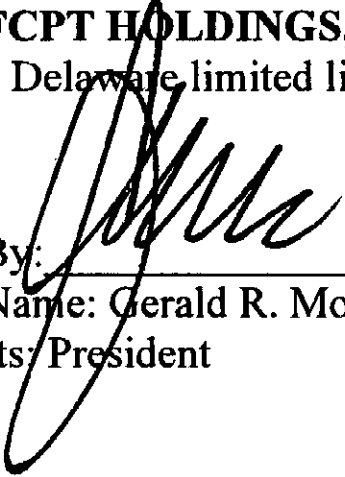
On the 4th day of JUNE, 2019 before me personally appeared Elliot Nassim, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that s/he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Notary Public

ROMINA BENZAKARYA
Notary Public, State of New York
No 02BE6070639
Qualified in Nassau County
Commission Expires March 4, 2022

FCPT:

FCPT HOLDINGS, LLC,
a Delaware limited liability company

By: 
Name: Gerald R. Morgan
Its: President

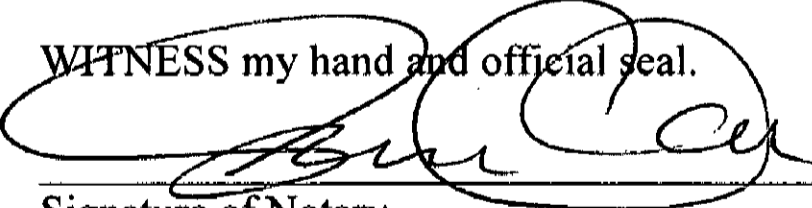
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
County of Marin)ss:

On 28 May 2019 before me, Shaina O'Rourke, a Notary Public, personally appeared Gerald R. Morgan, who proved to me on the basis of satisfactory evidence to be the person(s) whose signature(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument, the person(s) or the entity upon behalf of which they person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.


Signature of Notary

(Affix seal here)

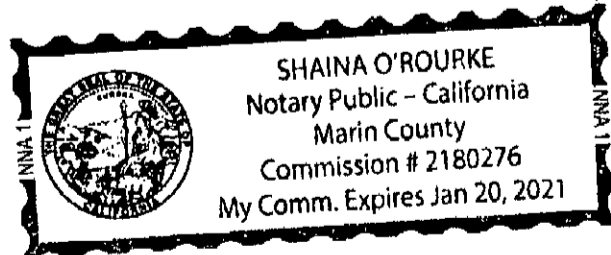


EXHIBIT A**Developer Parcel Legal Description****Parcel 1:**

LOT 8, CACHE VALLEY MALL SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF, FILED JULY 5, 2018, AS ENTRY NO. 1199084, IN THE OFFICE OF THE RECORDER OF CACHE COUNTY, UTAH, AS AFFECTED/ADJUSTED BY THE PROPERTY LINE ADJUSTMENT & EASEMENT BETWEEN PARCEL 05-014-0077 AND 05-014-0078, FILED OCTOBER 12, 2018, AS ENTRY NO. 1206039, IN THE OFFICE OF THE RECORDER OF CACHE COUNTY, UTAH AND NOW DESCRIBED AS:

Parcel 2 (Tax ID #05-014-0078):

PART OF SECTIONS 27 AND 28 TOWNSHIP 12 NORTH RANGE 1 EAST SALT LAKE MERIDIAN, LOCATED IN LOGAN CITY, CACHE COUNTY, UTAH, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF LOT 1 OF MARKET PLACE SUBDIVISION, ENTRY NUMBER 755506;

THENCE S88°33'21"E 281.13 FEET ALONG THE NORTH LINE OF SAID LOT AND ITS EXTENSION;

THENCE N1°30'32"E 40.00 FEET TO THE POINT OF BEGINNING ON THE NORTH LINE OF MARKET PLACE SUBDIVISION, SAID POINT BEING THE INTERSECTION OF THE WEST LINE OF 200 EAST STREET AND THE NORTH LINE OF CACHE VALLEY BOULEVARD;

N88°33'21"W 1070.80 FEET ALONG SAID NORTH LINE TO A POINT OF CURVATURE ON THE NORTH LINE OF CACHE VALLEY BOULEVARD;

THENCE N1°26'39"E 0.50 FEET;

THENCE NORTHWESTERLY 69.25 FEET ALONG A CURVE CONCAVE TO THE NORTHEAST WITH A RADIUS OF 279.50 FEET AND A LONG CHORD BEARING N81°27'30"W 69.07 FEET;

THENCE N74°21'38"W 74.54 FEET;

THENCE S88°51'41"E 193.87 FEET;

THENCE N1°07'20"E 334.11 FEET;

THENCE N37°05'41"W 239.60 FEET;

THENCE N88°34'25"W 171.52 FEET;

THENCE S1°12'40"W 30.00 FEET;

THENCE N88°34'25"W 20.89 FEET (22.00 FEET BY RECORD) TO THE EAST LINE OF U.S. HIGHWAY 91;

THENCE N1°06'53"E 104.97 FEET ALONG SAID EAST LINE;

THENCE S88°41'49"E 204.93 FEET (205.49 FEET BY RECORD);

THENCE N1°12'18"E 184.56 FEET;

THENCE N89°03'40"W 205.22 FEET (205.87 FEET BY RECORD) TO THE EAST LINE OF SAID HIGHWAY;

THENCE N1°06'35"E 76.32 FEET ALONG SAID EAST LINE;

THENCE S89°07'20"E 130.92 FEET (131.43 FEET BY RECORD);

THENCE N1°12'40"E 83.66 FEET;

THENCE S86°44'41"E 73.60 FEET;

THENCE N1°12'40"E 169.23 FEET (167.60 FEET BY RECORD) TO THE SOUTH LINE OF 1400 NORTH

STREET, UDOT PROJECT S-0053(1);
 THENCE S88°01'33"E 29.97 FEET ALONG SAID SOUTH LINE;
 THENCE S0°05'52"E 122.00 FEET (120.42 FEET BY RECORD);
 THENCE S88°11'44"E 92.37 FEET;
 THENCE N69°31'16"E 98.20 FEET;
 THENCE S88°40'16"E 229.76 FEET;
 THENCE N0°59'18"E 81.57 FEET (80.58 FEET BY RECORD) TO THE SOUTH LINE OF SAID 1400 NORTH STREET;

THENCE S88°01'33"E 394.27 FEET ALONG SAID SOUTH LINE;
 THENCE S1°35'06"W 138.64 FEET (138.21 FEET BY RECORD);
 THENCE S88°58'26"E 197.32 FEET;
 THENCE N1°35'37"E 13.13 FEET;
 THENCE S88°20'36"E 123.89 FEET TO THE WEST LINE OF 200 EAST STREET;
 THENCE S1°30'32"W 1003.89 FEET ALONG SAID WEST LINE TO THE POINT OF BEGINNING.
 TOGETHER WITH COMMENCING AT THE NORTHWEST CORNER OF LOT 1 OF MARKET PLACE SUBDIVISION, ENTRY NUMBER 755506;
 THENCE S88°33'21"E 281.13 FEET ALONG THE NORTH LINE OF SAID LOT AND ITS EXTENSION;
 THENCE N1°30'32"E 40.00 FEET TO THE NORTH LINE OF MARKET PLACE SUBDIVISION;
 N88°33'21"W 1070.80 FEET ALONG SAID NORTH LINE TO A POINT OF CURVATURE ON THE NORTH LINE OF CACHE VALLEY BOULEVARD;
 THENCE N1°26'39"E 0.50 FEET;
 THENCE NORTHWESTERLY 69.25 FEET ALONG A CURVE CONCAVE TO THE NORTHEAST WITH A RADIUS OF 279.50 FEET AND A LONG CHORD BEARING N81°27'30"W 69.07 FEET;
 THENCE N74°21'38"W 74.54 FEET;
 THENCE N74°21'38"W 7.80 FEET TO THE POINT OF BEGINNING;
 THENCE N74°21'38"W 28.03 FEET;
 THENCE S88°51'41"E 27.14 FEET;
 THENCE S1°10'41"W 7.02 FEET TO THE POINT OF BEGINNING.
 LESS THE FOLLOWING, COMMENCING AT THE NORTHWEST CORNER OF LOT 1 OF MARKET PLACE SUBDIVISION, ENTRY NUMBER 755506;
 THENCE S88°33'21"E 267.13 FEET ALONG THE NORTH LINE OF SAID LOT AND ITS EXTENSION;
 THENCE N1°30'32"E 52.00 FEET TO THE POINT OF BEGINNING;
 THENCE N88°33'21"W 265.44 FEET;
 THENCE N1°19'02"E 101.37 FEET;
 THENCE S88°40'58"E 41.46 FEET;
 THENCE N1°09'47"E 277.57 FEET;
 THENCE S88°52'43"E 126.14 FEET;
 THENCE S59°53'57"E 70.09 FEET;
 THENCE S81°55'55"E 38.57 FEET;
 THENCE S1°30'32"W 341.68 FEET TO THE POINT OF BEGINNING.
 CONTAINING 25.72 ACRES NET, MORE OR LESS.

Parcel 2:

LOT 1, MARKETPLACE SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF AS RECORDED FEBRUARY 28, 2001, AS ENTRY NO. 755506, IN THE OFFICE OF THE CACHE COUNTY RECORDER, STATE OF UTAH.

LESS AND EXCEPTING THEREFROM: THAT PORTION DEEDED TO THE CITY OF LOGAN IN QUIT CLAIM DEED RECORDED AUGUST 16, 2007, AS ENTRY NO. 952152, IN BOOK 1478, AT PAGE 916, OF OFFICIAL RECORDS.

EXHIBIT B

FCPT Parcel Legal Description

Carl's Jr., 1390 N. Main Street, Logan, UT, legally described as:

LOT 4, CACHE VALLEY MALL SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF, FILED JULY 5, 2018, AS ENTRY NO. 1199084, IN THE OFFICE OF THE RECORDER OF CACHE COUNTY, UTAH

Tax Identification Number: 05-014-0074

EXHIBIT C
No Build Area

