

AMENDMENT TO LEASE AGREEMENT

THIS AMENDMENT TO LEASE AGREEMENT (this "Amendment") is entered into as of June 3, 2020 (the "Effective Date"), by and between MERCER STREET HOLDINGS TWO, LLC, a Delaware limited liability company ("Landlord"), and SCHLOTZSKY'S STORES LLC, a Georgia limited liability company ("Tenant").

WITNESSETH:

WHEREAS, Landlord, and Tenant, are parties to that certain Lease Agreement dated June 23, 1995, as amended from time to time ("Lease") for that certain tract or parcel of land and the improvements thereon, located at 3323 N.W. Expressway, Oklahoma City, OK and more particularly described in the Lease; and

WHEREAS, Landlord and Tenant desire to modify certain provisions of the Lease as more particularly set forth herein.

NOW, THEREFORE, for covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Landlord and Tenant, intending to be legally bound hereby, do covenant and agree as follows:

1. Recitals: Capitalized Terms. The foregoing recitals are incorporated herein as if set forth at length in the body of this Amendment. Capitalized terms not otherwise defined herein shall have the meaning given to such terms in the Lease. All references to the Lease shall include this Amendment.

2. Monthly Minimum Rent for July through October 2020. Notwithstanding anything to the contrary in the Lease, the Minimum Rent in the amount of Seven Thousand Nine Hundred Seventy-Five and No/100 Dollars (\$7,975.00) per month due under the Lease shall be abated for the months of July 2020 through October 2020 ("Rent Abatement Period"). Tenant shall continue to pay Additional Rent during the Rent Abatement Period pursuant to the terms of the Lease.

3. Extension of Term. Landlord and Tenant acknowledge and confirm that the Term of the Lease is scheduled to expire on May 31, 2021. Notwithstanding the foregoing, Landlord and Tenant hereby agree to extend the Term of the Lease for an additional six (6) years, beginning June 1, 2021 and ending May 31, 2027 (the "Extension Term"). The Minimum Rent during the Extension Term shall be as follows:

<u>Term</u>	<u>Price Per Square Foot</u>	<u>Minimum Monthly Rent</u>	<u>Minimum Annual Rent</u>
June 1, 2021 - May 31, 2022	\$19.00	\$8,391.67	\$100,700.00
June 1, 2022 - May 31, 2023	\$19.00	\$8,391.67	\$100,700.00
June 1, 2023 - May 31, 2024	\$19.38	\$8,559.50	\$102,714.00

June 1, 2024-May 31, 2025	\$19.38	\$8,559.50	\$102,714.00
June 1, 2025 - May 31, 2026	\$19.77	\$8,730.69	\$104,768.28
June 1, 2026 - May 31, 2027	\$19.77	\$8,730.69	\$104,768.28

4. Renewal Option. Tenant shall continue to have the option to renew the Lease for one additional five (5) year period ("Renewal Term") commencing upon the expiration of the Extension Term pursuant to Section 5(ii) of that certain Assignment, Assumption and Amendment of the Lease by and between Tenant and Landlord dated June 15, 2011. Notwithstanding anything in the Lease to the contrary, the Minimum Rent during the Renewal Term shall be as follows:

<u>Term</u>	<u>Price Per Square Foot</u>	<u>Minimum Monthly Rent</u>	<u>Minimum Annual Rent</u>
June 1, 2027 -May 31, 2028	\$20.17	\$8,905.30	\$106,863.60
June 1, 2028 - May 31, 2029	\$20.17	\$8,905.30	\$106,863.60
June 1, 2029 - May 31, 2030	\$20.57	\$9,083.41	\$109,000.92
June 1, 2030 - May 31, 2031	\$20.57	\$9,083.41	\$109,000.92
June 1, 2031-May 31, 2032	\$20.98	\$9,265.08	\$11,180.96

5. Full Force and Effect. Except as specifically amended hereby, the terms, covenants, and conditions of the Lease shall remain in full force and effect. Neither the Lease nor this Amendment may be further modified or amended, except in writing signed by both Landlord and Tenant. Landlord and Tenant each hereby ratify and reaffirm all of the remaining terms and conditions of the Lease, as amended.

6. Counterparts and Electronic Signatures. This Amendment may be executed in any number of counterparts, each of which, when executed, shall be an original, and all of which, taken together, shall constitute one and the same instrument as if all parties hereto had executed the same instrument; and any party or signatory hereto may execute this Amendment by signing any such counterpart. The parties acknowledge and agree that, notwithstanding any law or presumption to the contrary, an electronic or telefaxed signature of either party on this Amendment shall be deemed valid and binding and admissible by either party against the other as if the same were an original ink signature.

7. Entire Agreement; Severability. This Amendment and the Lease contain the entire understanding between the parties hereto and there are no oral understandings or other agreements between the parties that have not been incorporated herein. In the event that any provision of this Amendment shall be deemed invalid or unenforceable, the remaining obligations of Tenant and the remaining rights and remedies of Landlord shall continue hereunder and in the Lease in full force and effect.

8. Integration of Amendment; Conflict. This Amendment and the Lease shall be deemed to be, for all purposes, one instrument. In the event of conflict between the terms of this

Amendment and the terms of the Lease, the terms of this Amendment shall, in all instances, control and prevail.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the day and year first written above.

LANDLORD:

MERCER STREET HOLDINGS TWO, LLC, a Delaware limited liability company

By: 

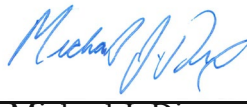
Name: SALVATORE POLIZZI

Title: AUTHORIZED SIGNATORY

TENANT:

SCHLOTZSKYS STORES LLC, a Georgia limited liability company

By: Schlotzsky's Franchise LLC, a Georgia limited liability company, its sole member

By: 

Name: Michael J. Dixon

Its: Chief Financial Officer

