FRANCHISE DISCLOSURE DOCUMENT

Keke's Franchise Organization, LLC
a Delaware limited liability company
203 East Main Street
Spartanburg, South Carolina 29319
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The franchisee will operate a restaurant under the names "Keke's®" and "Keke's Breakfast Café®" offering made-to-order breakfast dishes and lunch items (a "Keke's Restaurant" or "Restaurant"). Keke's Restaurants have signature menu items including Home Fries, Omelets, Stuffed French Toast and a variety of Pancake, French Toast and Belgian Waffle meals, along with select cocktails. Keke's Restaurants operate using the franchisor's formula, and techniques, trade dress, and trademarks and logos.

The total investment necessary to establish one Keke's Restaurant ranges from $622,825 to $1,887,313. This includes $30,000 to $38,000 ($30,000 initial franchise fee, $7,500 grand opening advertising, and $500 location assistance) that will be paid to the franchisor and/or its affiliate.

This disclosure document summarizes certain provisions of your franchise agreement and other information in plain English. Read this disclosure document and all accompanying agreements carefully. You must receive the disclosure document at least 14 calendar days before you sign a binding agreement with, or make any payment to, the franchisor or an affiliate in connection with the proposed franchise sale. **Note, however, that no government agency has verified the information contained in this document.**

You may have elected to receive an electronic version of your disclosure document. If so, you may wish to print or download the disclosure document for future reference. You have the right to receive a paper copy of the disclosure document until the time of sale. To obtain a paper copy, contact Elizabeth McAbee or Laura Shock at 203 East Main Street, Spartanburg, South Carolina 29319 and (864) 597-8000.

The terms of your contract will govern your franchise relationship. Don't rely on the disclosure document alone to understand your contract. Read all of your contract carefully. Show your contract and this disclosure document to an advisor, like a lawyer or an accountant.

Buying a franchise is a complex investment. The information in this disclosure document can help you make up your mind. More information on franchising, such as "*A Consumer's Guide to Buying a Franchise*," which can help you understand how to use this disclosure document, is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, DC 20580. You can also visit the FTC's home page at *www.ftc.gov* for additional information. Call your state agency or visit your public library for other sources of information on franchising.

There may also be laws on franchising in your state. Ask your state agencies about them. Issuance Date: April 30, 2025.

How to Use this Franchise Disclosure Document

Here are some questions you may be asking about buying a franchise and tips on how to find more information.

QUESTION	WHERE TO FIND INFORMATION
How much can I earn?	Item 19 may give you information about outlet sales, costs, profits or losses. You should also try to obtain this information from others, like current and former franchisees. You can find their names and contact information in Item 20 or Exhibit I
How much will I need to invest?	Items 5 and 6 list fees you will be paying to the franchisor or at the franchisor's direction. Item 7 lists the initial investment to open. Item 8 describes the suppliers you must use.
Does the franchisor have the financial ability to provide support to my business?	Item 21 or Exhibit A includes financial statements. Review these statements carefully.
Is the franchise system stable, growing or shrinking?	Item 20 summarizes the recent history of the number of company-owned and franchised outlets.
Will my business be the only Keke's business in my area?	Item 12 and the "territory" provisions in the franchise agreement and development agreement describe whether the franchisor and other franchisees can compete with you.
Does the franchisor have a troubled legal history?	Items 3 and 4 tell you whether the franchisor or its management have been involved in material litigation or bankruptcy proceedings.
What's it like to be a Keke's franchisee?	Item 20, Exhibit I lists current and former franchisees. You can contact them to ask about their experiences.
What else should I know?	These questions are only a few things you should look for. Review all 23 Items and all Exhibits in this disclosure document to better understand this franchise opportunity. See the table of contents.

What You Need to Know About Franchising Generally

Continuing responsibility to pay fees. You may have to pay royalties and other fees even if you are losing money.

Business model can change. The franchise agreement may allow the franchisor to change its manuals and business model without your consent. These changes may require you to make additional investments in your franchise business or may harm your franchise business.

Supplier restrictions. You may have to buy or lease items from the franchisor or a limited group of suppliers the franchisor designates. These items may be more expensive than similar items you could buy on your own.

Operating restrictions. The franchise agreement may prohibit you from operating a similar business during the term of the franchise. There are usually other restrictions. Some examples may include controlling your location, your access to customers, what you sell, how you market, and your hours of operation.

Competition from franchisor. Even if the franchise agreement grants you a territory, the franchisor may have the right to compete with you in your territory.

Renewal. Your franchise agreement may not permit you to renew. Even if it does, you may have to sign a new agreement with different terms and conditions in order to continue to operate you franchise business.

When your franchise ends. The franchise agreement may prohibit you from operating a similar business after your franchise ends even if you still have obligations to your landlord or other creditors.

Some States Require Registration

Your state may have a franchise law, or other law, that requires franchisors to register before offering or selling franchises in the state. Registration does not mean that the state recommends the franchise or has verified the information in this document. To find out if your state has a registration requirement, or to contact your state, use agency information in Exhibit L.

Your state also may have laws that require special disclosures or amendments be made to your franchise agreement. If so, you should check the State-Specific Addenda. See the Table of Contents for the location of the State-Specific Addenda.

Special Risks to Consider About *This* Franchise

Certain states require that the following risk(s) be highlighted:

1. **Spousal Liability.** Your **spouse** must sign a document that makes your spouse liable for your financial obligations under the franchise agreement, even though your spouse has no ownership interest in the franchise. This guarantee will place both your and your spouse's marital and personal assets, perhaps including your house, at risk if your franchise fails.

2. **Out-of-state dispute resolution**. The franchise agreement requires you to resolve disputes with us by litigation only in Florida. Out-of-state litigation may force you to accept a less favorable settlement for disputes. It may also cost you more to use Florida courts than those of your own state.

Certain states may require other risks to be highlighted. Check the "State Specific Addenda" (if any) to see whether your state requires other risks to be highlighted.

TABLE OF CONTENTS

Item 1	THE FRANCHISOR, AND ANY PARENTS, PREDECESSORS AND AFFILIATES	1
Item 2	BUSINESS EXPERIENCE	4
Item 3	LITIGATION	7
Item 4	BANKRUPTCY	7
Item 5	INITIAL FEES	7
Item 6	OTHER FEES	8
Item 7	ESTIMATED INITIAL INVESTMENT	12
Item 8	RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES	16
Item 9	FRANCHISEE'S OBLIGATIONS	20
Item 10	FINANCING	21
Item 11	FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS AND TRAINING	22
Item 12	TERRITORY	31
Item 13	TRADEMARKS	34
Item 14	PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION	35
Item 15	OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS	36
Item 16	RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL	37
Item 17	RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION	38
Item 18	PUBLIC FIGURES	43
Item 19	FINANCIAL PERFORMANCE REPRESENTATIONS	43
Item 20	OUTLETS AND FRANCHISEE INFORMATION	48
Item 21	FINANCIAL STATEMENTS	50
Item 22	CONTRACTS	51
Item 23	RECEIPTS	51

EXHIBITS

A – Financial Statements
B – Franchise Agreement
C – Successor Franchise Agreement
D - Payment Card Agreement
E – Keke's Development Agreement
F – Confidentiality Agreement
G - Purchase Agreement
H - Sublease
I – List of Franchisees and Franchisees Who Have Left the System
J – Table of Contents of Confidential Operations Manual
K – State-Specific Addenda
L – List of State Administrators/Agents for Service of Process
M – Receipts

ITEM 1
THE FRANCHISOR, AND ANY PARENTS, PREDECESSORS AND AFFILIATES

To simplify the language in this franchise disclosure document ("Disclosure Document"), the terms "we", "us", "our" or "Franchisor" mean Keke's Franchise Organization, LLC ("Keke's"). The term "you" means the person buying the franchise.

The Franchisor, Its Parent, Predecessors and Affiliates

We are a Delaware limited liability company formed on May 17, 2022. Our principal place of business is located at 203 East Main Street, Spartanburg, South Carolina 29319, and we do business under our corporate name and the Marks as described below. We do not do business under any other name. We began offering franchises for Keke's Restaurants in the United States in July 2022. As of December 31, 2024, we have 55 Keke's Restaurants operated by franchisees in the United States. We do not currently offer franchises in any other line of business, nor do we operate any business of the type being offered to you. The names and address of our agents for service of process are listed in Exhibit L to this Disclosure Document.

Our immediate parent, and our sole manager, is Keke's, Inc., a Florida corporation formed on May 12, 2022 ("Keke's, Inc."), which shares our principal business address. As of December 31, 2024, Keke's Inc. owns and operates 14 Keke's Restaurants in the United States. These are the same types of restaurants that will be operated by you. Keke's, Inc. does not currently offer franchises in any line of business.

Keke's, Inc. is a wholly-owned subsidiary of its parent, Denny's Corporation, a Delaware corporation ("DC"). DC is our ultimate parent. DC has, either indirectly or through affiliated companies, owned, operated, or franchised Denny's restaurants since 1989. DC's predecessor, Denny's, Inc. ("DI"), has owned and operated Denny's restaurants since 1959 and began offering franchises in 1963.

Our affiliate, DFO, LLC ("DFO"), was incorporated in Delaware on December 27, 1994, as a wholly-owned subsidiary of DI. On March 31, 1995, DI assigned to DFO all of its rights in the Denny's marks, franchise system, and franchise agreements. DI continues to open and operate Denny's restaurants pursuant to a 30-year license with DFO to use the Denny's marks and system. On June 28, 2006, DFO converted from being a corporation, DFO, Inc., to being a single member limited liability company with DI being the sole member. DC, DI and DFO all share our principal business address.

As of December 31, 2024, DI owned and operated 61 Denny's restaurants in the U.S. under its license agreement with DFO, and DFO has 1,273 Denny's restaurants operated by franchisees and licensees in the United States and 165 Denny's restaurants operated by franchisees and licensees in other countries.

Our predecessor is K2 Restaurants, Inc., a Florida corporation ("K2 Restaurants"). On May 3, 2022, DC entered into an Asset Purchase Agreement as purchaser, with K2 Restaurants (and its affiliates and principals) as seller, for the acquisition of certain assets and assumptions of certain liabilities of K2 Restaurants, including the Keke's Breakfast Café system (the "Acquisition"). DC closed the Acquisition in July 2022. As part of the Acquisition, DC assumed eight company-owned Keke's Restaurants. DC also acquired the Keke's Breakfast Café franchise system. As of the Acquisition closing, K2 Restaurants no longer operates any Keke's Restaurants. On July 20, 2022, DC assigned the rights to operate the eight company-owned Keke's Restaurants to Keke's, Inc. and assigned its rights, interests and obligations to the Keke's Breakfast Café franchise system to us. On July 20, 2022, K2 Restaurants assigned to us all rights, title and interest in and to the Keke's franchise system trademarks and domain names.

Description of Franchise

We are offering franchises for Keke's Restaurants, which offer made-to-order breakfast dishes and lunch items on a dine-in, carry-out and catering basis. Keke's Restaurants have signature menu items including Home Fries, Omelets, Stuffed French Toast and a variety of Pancake, French Toast and Belgian Waffle meals, along with select cocktails. Keke's Restaurants operate under the trade name "Keke's" and "Keke's Breakfast Café", and the additional principal service marks, trademarks, trade names, logos, emblems and indicia of origin identified in Item 13. These principal marks and all other marks which may be designated by us in the future in writing for use with the System (defined below) are referred to in this Disclosure Document as the "Marks" or "Proprietary Marks".

Keke's Restaurants are operated under the Marks and the System in accordance with the terms of the Franchise Agreement. Keke's Restaurants are generally located within shopping centers, multi-use developments, lifestyle centers, mega centers, entertainment centers, and urban locations. Keke's Restaurants will typically be approximately 3,500 to 4,500 square feet in size. Each Keke's Restaurant will offer dine-in, take out, and catering services. We may permit you to offer delivery services, and you must comply with our policies regarding delivery services.

Keke's Restaurants are established and operated under a comprehensive and unique system (the "System"). The System includes distinctive signage, interior and exterior design, décor and color scheme; special recipes and menu items, including proprietary products and ingredients; uniform standards, specifications, and procedures for operations; quality and uniformity of products and services offered; inventory, management and financial control procedures (including point of sale and tracking systems); training and assistance; and advertising and promotional programs; all of which we may change, improve, and further develop, in our discretion. Certain aspects of the System are more fully described in this Disclosure Document and the Manuals, which you should expect to evolve over time, that are provided to you as a franchisee (described in Item 11).

Franchise Agreement

We offer the right to establish and operate a Keke's Restaurant under the terms of a single unit franchise agreement within a Designated Territory (the "Franchise Agreement"), Exhibit B to this Disclosure Document. You may be an individual, corporation, partnership or other form of legal entity. Under the Franchise Agreement, certain parties are characterized as Franchisee's Principals (referred to in this Disclosure Document as "your Principals"). The Franchise Agreement is signed by us and by you and your Principals. In most instances, we will designate your principal equity owners and executive officers, and certain affiliated entities as Principals. By signing the Franchise Agreement, your Principals agree to be individually bound by certain obligations in the Franchise Agreement, including covenants concerning confidentiality and non-competition, and to personally guarantee your performance under the Franchise Agreement (see Item 15). Depending on the type of business activities in which you or your Principals may be involved, we may require you or your Principals to sign additional confidentiality and non- competition agreements.

You must also designate a "General Manager" who will be the main individual responsible for operating your Keke's Restaurant. We recommend that you act as the General Manager.

You will also be required to sign our Payment Card Agreement (Exhibit D) and participate in our credit card program.

Franchise Agreements for the Keke's system in the United States offer one opportunity for a ten-year Successor Franchise Agreement. If you are an existing Keke's franchisee in good standing with a franchise

agreement due to expire, you may request approval for a Successor Franchise Agreement (Exhibit C). The Successor Franchise Agreement grants you the right to continue to operate the existing Keke's Breakfast Café (Restaurant) at its current location using the Keke's Marks and System for a ten-year term. The Successor Franchise Agreement requires you to operate the Restaurant in strict compliance with our standards and procedures. Under the Successor Franchise Agreement, you will be required to sign the Payment Card Agreement (Exhibit D) and participate in our Credit Card Program.
If we offer to franchise a KI-owned Keke's Breakfast Café, you must sign a Confidentiality Agreement (Exhibit F) and enter into a Franchise Agreement (Exhibit B). You may also be required to enter into a Development Agreement (Exhibit E) with us as well. KI, with our consent, will then sell its interest in the company restaurant(s) to you under a Purchase Agreement (Exhibit G) and may sublease to you the premises of the company restaurant(s) under a Sublease (Exhibit H).

Development Agreement

We may offer you the right to develop one or more Restaurants within a designated geographical area under a Development Agreement (Exhibit E). In this event, you will be required to enter into a separate Franchise Agreement for each Restaurant under that agreement. Restaurants must be built in accordance with our specifications; see Item 7 for Initial Investment information. Other program details can be found in Item 5 and Item 12 of this Disclosure Document.

Market and Competition

The market for restaurants is well developed and competitive, but the market for full-service breakfast restaurants is still growing. You will offer your menu to the general public, and compete with small operators and large chains, some of which may be restaurants operated or franchised by our affiliates. We may establish other Keke's Restaurants in your area (if permitted under the Franchise Agreement) and/or sell or license others to sell products in your area. Also we may sell certain products through the Internet, toll-free telephone numbers, catalogs, or other similar means of distribution to customers at any location, which may be located in your area. See Items 12 and 16 for a description of your permitted activities and your rights, and our permitted and restricted activities and rights.

Industry Regulations

Many of the laws, rules and regulations that apply to business generally have particular applicability to Keke's Restaurants. All Restaurants must comply with federal, state and local laws applicable to the operation and licensing of a food service business, including obtaining all applicable health permits and/or inspections and approvals by municipal, county or state health departments that regulate food service operations. If applicable to your Restaurant, the Americans with Disability Act of 1990 requires readily accessible accommodation for disabled persons and therefore may affect your building construction, site elements, entrance ramps, doors, bathrooms, drinking facilities, etc. You should consider these laws and regulations when evaluating your purchase of a franchise.

Among the licenses and permits you may need are: Zoning or Land Use Approvals, Sunday Sale Permits, Sales and Use Tax Permits, Special Tax Stamps, Fire Department Permits, Food Establishment Permits, Health Permits, Alarm Permits, County Occupational Permits, Retail Sales Licenses, and Wastewater Discharge Permits. There may be other laws, rules or regulations which affect your Restaurant, including minimum wage and labor laws along with ADA, OSHA and EPA considerations. We recommend that you consult with your attorney for an understanding of them.

Each of your managers must be a State Certified Professional Food Service Manager and other employees we designate may also be required to be a State Certified Professional Food Service Manager or equivalent.

The U.S. Food and Drug Administration, the U.S. Department of Agriculture and state and local health departments administer and enforce regulations that govern food preparation and service and sanitary conditions. State and local agencies inspect Restaurants to ensure that they comply with these laws and regulations.

The federal Clean Air Act and various state laws require certain state and local areas to meet national air quality standards limiting emissions of ozone, carbon monoxide and particulate matters, including caps on emissions from commercial food preparation. Some state and local governments have also adopted, or are considering proposals, that would regulate indoor air quality, including the limitation of smoking tobacco products in public places such as Keke's Restaurants. All Keke's Restaurants are smoke-free, regardless of whether state law permits smoking in restaurants.

The Patient Protection and Affordable Care Act of 2010, in part, amended the Federal Food, Drug, and Cosmetic Act, sets regulations for food labeling, including nutritional label standards, nutrient content claims, and health claims. These acts apply to virtually all foods in the food supply, including food served and sold in restaurants. The Food and Drug Administration's Nutritional Labeling Guide for Restaurants and Other Retail Establishments provides answers to commonly asked questions regarding the application of these acts.

ITEM 2
BUSINESS EXPERIENCE

President: David Schmidt

Mr. Schmidt has served as President of Keke's, located in Orlando, FL, since September 2022. From March 2022 to August 2022 Mr. Schmidt served as Executive Vice President and Chief Financial Officer for Red Lobster located in Orlando, Florida. Prior to March 2022, Mr. Schmidt served as Group Vice President and Chief Financial Officer Casual Brand for Bloomin' Brands from March 2019 to March 2022.

Vice President of Operations: Manuel Rodriguez

Mr. Rodriguez has served as Vice President of Operations, located in Orlando, FL, since February 2023. From December 2019 to February 2023, Mr. Rodriguez served as Vice President of Operations for Krystal Restaurants, Inc. located in Atlanta, GA.

Senior Director of Training and New Café Growth: Natalia Pacheco

Ms. Pacheco has served as Senior Director of New Café Growth, located in Orlando, FL, since February 2025. From April 2023 to February 2025, Ms. Pacheco was Director of Operations Excellence and New Café Growth. From May 2020 to April 2023, Ms. Pacheco served as Director of Company Operations.

Senior Director of Franchise Business Development: Jon Ahrendt

Mr. Ahrendt has served as Senior Director of Franchise Business Development, located in Orlando, FL, since January 2023. From 2019 to January 2023, Mr. Ahrendt was the managing partner and founder of On Course Capital in Tampa, FL.

Director of Marketing: Jenna Law

Ms. Law has served as the Director of Marketing, located in Orlando, FL, since October 2023. In 2022, Ms. Law was a Senior Marketing Strategist at The Walt Disney Company, and from 2018 to 2022 was a Global Account Manager for Yellow Shoes, Disney's in-house creative agency, in Orlando, FL.

Denny's Corporation Chief Executive Officer: Kelli Valade

Ms. Valade has been Chief Executive Officer of Denny's Corporation since June 2022. From August 2021 to April 2022, Ms. Valade served as Chief Executive Officer for Red Lobster located in Orlando, Florida, and from January 2019 to June 2021 Ms. Valade served as Chief Executive Officer for Black Box Intelligence located in Dallas, Texas. Prior to January 2019, Ms. Valade was Executive Vice President of Brinker International and Executive Vice President of Chili's Grill and Bar from November 1996 to September 2018 located in Dallas, Texas.

Keke's Board of Directors and Secretary: Gail Sharps-Myers

Ms. Sharps-Myers has been our Secretary and has served on our Board of Directors since May 2022. She was promoted to Executive Vice President, Chief Legal, Administrative Officer and Corporate Secretary for Denny's Corporation in March 2021. Ms. Sharps-Myers served as Senior Vice President and General Counsel for Denny's, Inc. from June 2020 through February 2021. Prior to joining Denny's, Ms. Sharps-Myers served as Executive Vice President, General Counsel, Chief Compliance Officer and Secretary for American Tire Distributors, Inc. in Charlotte, NC from May 2018 to May 2020.

Keke's Board of Directors: Stephen Dunn

Mr. Dunn has served on our Board of Directors since May 2022. He has also been Executive Vice President, Chief Global Development Officer of Denny's Corporation since May 2021. Mr. Dunn was Senior Vice President, Chief Global Development Officer for Denny's, Inc. from April 2011 to April 2021. Prior to April 2011, Mr. Dunn served Denny's, Inc. as Vice President Development from January 2006 to April 2011. Mr. Dunn joined Denny's, Inc. as Vice President Franchise Development in October 2004.

Vice President, Real Estate and Business Development: Mark Burgess

Mr. Burgess has served as Vice President, Real Estate and Business Development of Denny's Corporation since February 2020. From April 2013 through February 2020, Mr. Burgess served as Senior Director of Real Estate and Development of Denny's, Inc.

Senior Director, Franchise Business Development: Ardag Tachian

Mr. Tachian has served as Senior Director, Business Development since November 2024. Prior to November 2024, Mr. Tachian was Senior Director Franchise and Real Estate Development for Capriotti's Sandwich Shop from February 2023 to November 2024. From June 2020 to February 2023, Mr. Tachian was Vice President Business Development for REEF, and from July 2016 to April 2020, Mr. Tachian was Director of Franchise Development for Hungry Howie's Pizza.

Senior Director of Real Estate Development: Laura Grace

Ms. Grace has served as Senior Director of Real Estate Development for Denny's Corporation since December 2021 and Director of Real Estate Development from April 2010 to November 2021.

Senior Director of Real Estate Development: Jeff Russell

Mr. Russell has served as Senior Director of Real Estate Development for Denny's Corporation since May 2022. Prior to May 2022, Mr. Russell was Director of Real Estate for KinderCare Education from December 2018 to May 2022.

Director of Real Estate: Keith King

Mr. King has served as Director of Real Estate since January 2024. Prior to joining Denny's, Mr. King served as Vice President of Franchise Development from November 2022 to November 2023 and Senior Franchise Business Partner & Director of Real Estate for Good Feet Worldwide from June 2021 to November 2022. From April 2018 to August 2020 Mr. King was Director of Real Estate for Panet Fitness, and from August 2014 to April 2018, Mr. King was Senior Manager, Real Estate and Development Finance for Denny's, Inc.

Director of Real Estate: Brice Kavanagh

Mr. Kavanagh has been Director of Real Estate since April 2024. From January 2022 to April 2024, Mr. Kavanagh served as Director of Real Estate for Charleys Philly Steaks, and from July 2020 to September 2021, Mr. Kavanagh served as Director of Real Estate for Radiance Holdings. Prior to September 2021, Mr. Kavanagh was Development Leader for Domino's Pizza from September 2017 to December 2019.

Manager, Business Development: Laura Shock

Ms. Shock has been Manager of Business Development for Denny's Corporation since April 2023 and Senior Development Legal Analyst of Denny's, Inc. from August 2017 to March 2023.

Manager, Business Development: Elizabeth O. McAbee

Ms. McAbee has been Manager of Business Development for Denny's Corporation since April 2023, and Senior Coordinator, Franchise Administration & Development from June 2019 to March 2023.

All Denny's, Corporation employees will provide the same services for Keke's Franchise Organization, LLC.

Except where otherwise noted, the individuals listed in Item 2 serve their positions from Spartanburg, South Carolina.

ITEM 3
LITIGATION

50 East Thousand Oaks, LLC v Denny's, Inc. (Superior Court of California, County of Ventura, Case No. 56-2014-00456852-CU-CO-VTA)

On October 24, 2014, 50 East Thousand Oaks, LLC (Plaintiff), filed a complaint against Denny's, Inc. in the Ventura County Superior Court alleging breach of contract and intentional and negligent misrepresentation. The Plaintiff, as owner of property underlying a company restaurant that has since closed, was the successor in interest to an agreement with our affiliate DI, which would allow the landlord to operate a Denny's franchise at the location under certain conditions. DFO contended the plaintiff did not satisfy all conditions related to the franchise, and the plaintiff sued alleging DFO's decision was wrongful and not in accordance with the agreement. The litigation was dismissed on December 14, 2016, and on December 21, 2016, the settlement agreement was signed. Under the settlement, DFO and affiliates paid $115,000 in exchange for a release of all claims.

Rogers Family Foods, LLC v DFO, LLC (United States District Court, District of Minnesota Case No. 19-CV-1476)

On June 5, 2019, Rogers Family Foods, LLC (Plaintiff) filed a complaint against DFO, LLC (Defendant) in the United States District Court, District of Minnesota alleging continued royalty and brand building fees under Plaintiff's expired franchise agreement instead of the increased rates under a new successor franchise agreement. On August 6, 2019, DFO filed an answer and counterclaim along with a plea for declaratory judgement. The parties reached an agreement, and a successor was signed on January 20, 2021. Each party assumed its own costs, expenses, disbursements, and attorneys' fees pursuant to the Stipulation for Dismissal with Prejudice filed January 21, 2021. Order for Dismissal with Prejudice granted January 22, 2021.

RWDT FOODS, INC. v DFO, LLC AND DENNY'S, INC.; (Court of Common Pleas for Charleston County, South Carolina, Case No. 2022-CP-1004030)

On August 30, 2022, RWDT, Inc. filed a complaint against DFO, LLC and Denny's, Inc. (collectively, "Denny's") in the Court of Common Pleas for the Ninth Judicial Circuit in Charleston County, South Carolina, for specific performance, injunctive relief and declaratory relief, alleging breach of contract, breach of contract accompanied by fraudulent act, breach of implied good faith and fair dealing, intentional interference with prospective business relationships, conversion, and unjust enrichment. On October 6, 2022, an answer to the complaint was filed on behalf of DFO and Denny's. On September 8, 2023, a partial motion for judgment on the pleadings or, in the alternative, partial motion to dismiss, was filed on behalf of DFO and Denny's. On December 27, 2023, a motion to compel was filed on behalf of DFO and Denny's. Denny's plans to vigorously defend this claim.

Lawsuits Filed by Franchisor

There were no lawsuits filed by the Franchisor in 2024.
Other than these 3 actions, no litigation is required to be disclosed in this disclosure document.

ITEM 4
BANKRUPTCY

No bankruptcy information is required to be disclosed in this Item.

ITEM 5
INITIAL FEES

Franchise Agreement

You must pay us an initial franchise fee of $30,000 for the right to establish a single Restaurant under a Franchise Agreement. You must pay the initial franchise fee in full when you sign the Franchise Agreement and the initial franchise fee is the same for all franchisees under this offering.

The initial franchise fee includes management training for you or your appointed operator, your General Manager, and one additional employee at our headquarters or an approved training restaurant. You must pay the then current costs associated with any replacement or additional management training for you or your employees along with all travel expenses for your employees.

If you are unable to find a suitable location for your Restaurant within 90 days after you sign the Franchise Agreement, or if you and/or your General Manager are unable to complete our initial training program to our satisfaction (after giving you an opportunity to designate a replacement General Manager), we reserve the right to terminate your Franchise Agreement and refund $5,000 of the initial franchise fee to you. We will retain the balance of the initial franchise fee to compensate us for our efforts. You must sign the documents we require, including a general release and a confidentiality and non-competition agreement, before we will refund any money. The initial franchise fee is not refundable under any other circumstances.

Grand Opening Marketing Advertising

We reserve the right to require you to give us up to $7,500 for your grand opening advertising campaign and we will conduct the campaign on your behalf. If we request that you give the grand opening money to us, it is not refundable.

Location Assistance Fee

If you request that we provide you with assistance in locating a suitable site for your Restaurant, or if you request that we conduct an on-site evaluation of your proposed site, we may charge a location assistance fee of $500 and you may be required to reimburse our expenses related to this assistance, such as travel, lodging and meals. This amount is not refundable.

Development Agreement Fee

If you execute Development Agreement (DA), your agreement will contain an exclusive agreement granting you the right to develop and open a specified number of restaurants within a designated geographical area(s) ("Territory"). Territories may range in size from an area within a radius of a specified intersection to an entire DMA or larger areas. We must approve each proposed site within the Territory. Exhibit B of the development agreement (the "Development Schedule") sets benchmarks and a required opening date for each new restaurant. The term of the development agreement generally begins on the date the development agreement is signed and terminates on the earlier of the opening of the last Keke's

restaurant required under the Development Schedule or a termination of the development agreement, due to failure to meet the Development Schedule or other reasons.

You will pay a development deposit of half of the initial franchise fee regardless of the number of restaurants to be developed. The deposit is due when you sign the DA and is payable in good funds. The deposit is uniform to all franchisees and is not refundable, in whole or in part, under any circumstances. The development deposit will be applied to the initial franchise fee of your last restaurant opened under you DA. You will pay the then current initial franchise fee for each restaurant opened under your DA. We signed eleven development agreements in 2024 and collected a $15,000 development deposit for each.

If you open any restaurant at least ninety days before the opening due date on the Development Schedule, we will credit your franchise finance account an amount equal to the initial franchise fee paid under the franchise agreement.

For development agreements outside the state of Florida, in addition to the credit in the amount of the initial franchise fee, for any restaurant open within the first 24 months from the date of execution of the development agreement, we will contribute a development incentive of $80,000 to be paid to you through ACH.

There are no other payments to or purchases from us or any affiliate that you must make before you open your Restaurant for business.

ITEM 6
OTHER FEES

Fees [1]	Amount	Due Date	Remarks
Royalty Fee [2]	5% - 5.5% of Gross Sales	Payable weekly on Wednesday (unless Wednesday is not a business day, then it is due on the next business day)	Royalty Fees are calculated based on Gross Sales for the previous week ending Wednesday. Amounts due will be paid through credit card sales under the Payment Card Agreement (Exhibit D).
Brand Building Fund [3]	2% - 3% of Gross Sales	Payable together with the Royalty Fee	The Brand Building Fund is described in Item 11.
Technology Support Fee[4]	0.25% of Gross Sales	Payable together with the Royalty and Brand Building Fund	You must begin paying the Technology Support Fee when you install our required computer system.
Cooperative Advertising [5]	As determined by Cooperative	As determined by Cooperative	If an advertising cooperative is formed for your area, you must join the cooperative. Any money you contribute to a cooperative may count toward your Brand Building Fund requirement
Initial Training (For New or Replacement Employees)	Our then-current per person training fee, plus expenses	Before Training	Training for the first three people is included in the training fee described in Item 5. If you request that we provide our initial training program to any additional employees, or to new or

Fees [1]	Amount	Due Date	Remarks
	Current per person training fee = $1,500 for 12 days		replacement employees during the term of your Franchise Agreement, you must pay our training fee as well as the trainees' expenses, including travel, lodging, meals and wages
Additional On-Site Training	Our then-current per diem rate per trainer, plus expenses Current per diem rate = $450	When billed	If you request that we provide additional training at your Restaurant, you must pay our daily fee for each trainer we send to your Restaurant, and you must reimburse each trainer's expenses, including travel, lodging and meals
New Restaurant Opening Training	$20,000	30 days prior to beginning training	See Item 11
Interest	1.5% per month or the highest rate allowed by applicable law, whichever is less	On demand	Interest may be charged on all overdue amounts.
Audit Fee	Cost of audit	When billed	Payable only if we find, after an audit, that you have understated any amount you owe to us or Gross Sales by 2% or more. You must also pay the understated amount plus interest
Non-Compliance Fee	$250 each time you are found to not be in compliance with the System plus $250 per day for each day you remain non-compliant	If incurred	In addition to other remedies available to us. We may require you to submit information to us, such as photos, videos and other items, to verify that you are in compliance
Transfer Fee – Franchise Agreement	$20,000	Submitted with transfer application	No fee charged to an individual or partnership franchisee that transfers its rights, one time only, to a corporate entity controlled by the same interest holders.
Successor Agreement Fee	$20,000	Six months before expiration of the Franchise Agreement	See Item 17. Your Franchise Agreement has one option to sign a new Successor Franchise Agreement and we will bill you for the

Fees [1]	Amount	Due Date	Remarks
(Franchise Agreement)			successor fee, unless you provide us with written notice that you do not wish to sign a successor agreement
Inspection and Testing	$250 to $1,000	On demand	Payable if you request that we evaluate a product or supplier that we have not previously approved and that you want to use in your Restaurant. Also payable if we remove items from your Restaurant for testing and the items do not meet our specifications (see Item 8)
Liquidated Damages	The lower of the average monthly Royalty Fees you paid to us or owed us during the 12 months of operation preceding the effective date of termination multiplied by (a) 24 (being the number of months in two full years), or (b) the number of months remaining in the Agreement had it not been terminated	15 days after the effective date of termination	If we terminate your Franchise Agreement for cause.
Management Fee	10% of Gross Sales, plus expenses	If incurred	We may step in and manage your Restaurant in certain circumstances. We will charge a management fee if we manage your Restaurant, and you must reimburse our expenses
Costs and Attorneys' Fees	Will vary under circumstances	On demand	If you default under your agreement, you must reimburse us for the expenses we incur (such as attorneys' fees) in enforcing or terminating your agreement

Fees [(1)]	Amount	Due Date	Remarks
Indemnification	Will vary under circumstances	On demand	You must reimburse us for the costs we incur if we are sued or held liable for claims that arise from your operation of the Franchised Restaurant or in connection with any offer of your securities, or for costs associated with defending claims that you used the trademarks in an unauthorized manner
Repair, Maintenance, and Remodeling/ Redecorating	Will vary under circumstances	As incurred	Payable to approved suppliers. You must regularly clean and maintain your Restaurant and its equipment. We may require you to remodel or redecorate your Restaurant to meet our then-current image for all Keke's Restaurants. We will not require you to remodel or redecorate your Restaurant more frequently than every five years
Gift Cards[6]	$45	Monthly	Payable to Valutec
iLumen – aggregation of franchise P&Ls[7]	$100	Annual	This fee will be billed through your franchise finance account.
Credit Card Fees	As determined by third-party card processors	Weekly	Fee Schedule is provided to you as Schedule 1 of the Payment Card Agreement

Notes:

1. All fees described in this Item 6 are non-refundable. Except as otherwise indicated in the preceding chart, we impose all fees and expenses listed and you must pay them to us. Except as specifically stated above, the amounts given may change due to changes in market conditions, our cost of providing services and future policy changes. At the present time we have no plans to increase payments over which we have control.

2. The Royalty Fee is 5.5% of weekly Gross Sales for the first three years of the Franchise Agreement, then 5% of weekly Gross Sales for the remaining seven years of the Franchise Agreement.

For the purposes of determining the royalties to be paid under the Franchise Agreement, "Gross Sales" means the total selling price of all services and products and all income of every other kind and nature related to the Restaurant, whether for cash or credit and regardless of collection in the case of credit. If a cash shortage occurs, the amount of Gross Sales will be determined based on the records of the point of sale system and any cash shortage will not be considered in the determination. Gross Sales expressly excludes the following:

(a) Receipts from the operation of any public telephone installed in the Restaurant or products from pre-approved vending machines located at the Restaurant, except for any amount representing your share of the revenues;

(b) Sums representing sales taxes collected directly from customers, based on present or future laws of federal, state or local governments, collected by you in the operation of the Restaurant, and any other tax, excise or duty which is levied or assessed against you by any federal, state, municipal or local authority, based on sales of specific merchandise sold at or from the Restaurant, provided that the taxes are actually transmitted to the appropriate taxing authority; and

(c) Proceeds from isolated sales of trade fixtures not constituting any part of your products and services offered for resale at the Restaurant nor having any material effect on the ongoing operation of the Restaurant required under the Franchise Agreement.

We may authorize certain other items to be excluded from Gross Sales. Any exclusion may be revoked or withdrawn at any time by us. The royalty fee and advertising fee will be paid through your Payment Card Agreement under our credit card program. Under the Keke's credit card program, all sales at the Restaurant paid with a credit card are remitted to KI. After receiving these credit card payments on your behalf, KI will subtract any payments which you may owe to us (including Royalties, Brand Building Feeds, and any other periodic payments) as well as any payments you may owe to KI (including any payments due under a Lear or Sublease executed in connection with your purchase of the former company restaurant), then we will remit to you the balance, if any. Franchisees who sign a Successor Franchise Agreement are also required to sign the Payment Card Agreement and participate in our credit card program.

If any state imposes a sales or other tax on the royalty fees, then we have the right to collect this tax from you.

3. The Brand Building Fee is 2% for the first three years of the Franchise Agreement, then 3% for the remaining seven years.

We have established and administer a national Brand Building Fund on behalf of the System (see Item 11) to provide national or regional creative materials for the benefit of the System.

4. You must begin paying the Technology Support Fee when you install our required computer system. As consideration for the Technology Support Fee, we or our designated approved third parties may provide the following support services: (a) phone support to troubleshoot problems with Computer Systems, Required Software, and Computer Upgrades and answer procedural questions; (b) dispatch of hardware problems to Franchisee's third-party vendor; (c) dispatch of wide-area network problems to Franchisee's third-party vendor; (d) download of software updates; (e) menu price and promotion maintenance services; and (f) recipe maintenance.

5. Cooperatives will include all Restaurants located in a specific geographic area, whether owned by us, our affiliates or our franchisees. Each Restaurant has one vote in the cooperative, except that no franchisee (or commonly controlled group of franchisees) may have more than 25% of the total vote, regardless of the number of Restaurants owned. No Cooperatives have been established as of the date of this Disclosure Document.

6. You are required to participate in our gift card program, under which you will sell and redeem gift cards that are common to all participating restaurants. Under the gift card program, you will be required to sign up with Valutec and comply with their requirements. Valutec requires that you provide them with automated withdrawal rights over a bank account where you will fund or be charged monthly in the mingled

amount of gift cards you have redeemed and sold plus program fees. This can be an account with your other restaurant monies or a separate account only for gift cards. Through this account, Valutec will deposit the amount of gift cards that you redeem which were sold elsewhere and will withdraw the amount of gift cards you sold which were redeemed elsewhere. In addition to the gift card amounts, Valutec will withdraw service fees from your bank account. These fees will vary, but currently franchisees pay $45 each month as a service fee to Valutec; withdrawn monthly.

7. iLumen – you may be required to pay $100 per year for each restaurant as the cost to use third party software which aggregates and compares P&Ls from company and franchise restaurants.

ITEM 7
ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT FRANCHISE AGREEMENT				
Column 1 **Type of Expenditure**	Column 2 **Amount**	Column 3 **Method of Payment**	Column 4 **When Due**	Column 5 **To Whom Payment is to be Made**
Initial Franchise Fee [(1)]	$30,000	Lump Sum	On signing Franchise Agreement	Us
Location Assistance Fee [(1)]	$0 to $500	Lump Sum	As incurred	Us
Rent – 3 Months [(2)]	$28,125 to $56,813	As determined by Landlord	Before opening	Landlord
Security Deposits [(3)]	$2,500 to $25,000	As arranged	As arranged	Landlord, Utility Companies
Leasehold Improvements [(4)]	$195,000 to $975,000	As arranged	As arranged	Contractors
Equipment, Furniture and Fixtures [(5)]	$260,000 to $325,000	As arranged	As arranged	Approved Suppliers
POS Computer System [(6)]	$25,000 to $40,000	As arranged	As arranged	Approved Suppliers
Insurance – 3 Months [(7)]	$15,000 to $50,000	As arranged	As arranged	Insurance Companies
Alcohol License[(8)]	$1,000 to $40,000	As arranged	As arranged	Government Agencies
Permits and Licenses [(9)]	$500 to $2,500	As arranged	As arranged	Government Agencies
Initial Inventory [(10)]	$13,000 to $26,000	As arranged	As arranged	Approved Suppliers
Signage [(11)]	$7,700 to $19,500	As arranged	As arranged	Approved Suppliers
Grand Opening Advertising [(12)]	$7,500	As arranged	As arranged	Approved Suppliers or Us
Blueprints [(13)]	$0 to $32,500	As arranged	As arranged	Architect
New Restaurant Opening Fee	$20,000	As arranged	As arranged	Us
Travel and Living Expenses for Training [(14)]	$0 to $25,000	As arranged	As incurred	Airlines, Hotels, Restaurants, Employees
Professional Fees [(15)]	$2,500 to $7,500	As arranged	As arranged	Attorney, Accountant
Construction Impact Fees and/or Assessments [(16)]	$0 to $154,500	As arranged	As arranged	Government Agencies

YOUR ESTIMATED INITIAL INVESTMENT FRANCHISE AGREEMENT				
Column 1 **Type of Expenditure**	Column 2 **Amount**	Column 3 **Method of Payment**	Column 4 **When Due**	Column 5 **To Whom Payment is to be Made**
Additional Funds (17)	$15,000 to $50,000	As arranged	As incurred	Various
Total	**$622,825 to $1,887,313**			

In general, none of the expenses listed in the above chart are refundable, except any security deposits you must make may be refundable and the initial franchise fee is partially refundable in certain circumstances (see Item 5). We do not finance any portion of your initial investment.

Notes:

1. ***Initial Franchise Fee; Location Assistance Fee***. These fees are discussed in Item 5.

2. ***Rent***. If you do not own adequate property, you must lease the property for your business. The typical size for a Keke's Restaurant is 3,500 to 4,500 square feet. Our estimates assume that rental costs are from $25 to $45 per square foot. The costs will vary widely and may be significantly higher than projected in this table depending on factors such as property location, population density, economic climate, prevailing interest rates and other financing costs, conditions of the property and extent of alterations required for the property. You should investigate all of these costs in the area where you wish to establish a Restaurant.

Landlords may vary the base rental rate and charge rent based on a percentage of gross sales. In addition to base rent, the lease may require you to pay common area maintenance charges ("CAM Charges") your pro rata share of the real estate taxes and insurance, and your pro rata share of other charges. The actual amount you pay under the lease will vary depending on the size of the Restaurant, the types of charges that are allocated to tenants under the lease, your ability to negotiate with landlords and the prevailing rental rates in the geographic region.

If you choose to purchase real property on which to build your Restaurant, your initial investment will probably be higher than what we estimate above. If you purchase real property, we cannot estimate how this purchase will affect your total initial investment.

3. ***Security Deposits***. We expect that you will need to pay deposits for your local utilities, such as telephone, electricity and gas, and your landlord may require you to pay a security deposit. The amount of your deposits will depend, in part, on your credit rating and the policies of the individual utility companies and the fee negotiated with your landlord.

4. ***Leasehold Improvements***. The cost of leasehold improvements will vary depending on numerous factors, including: (i) the size and configuration of the premises; (ii) pre-construction costs (such as demolition of existing walls and removal of existing improvements and fixtures); and (iii) cost of materials and labor, which may vary based on geography and location. These amounts are based on the cost of adapting our prototypical architectural and design plans to remodel and finish-out of the Restaurant and the cost of leasehold improvements. These figures are our affiliates' best estimate based on remodeling/finish-out rates. These amounts may vary substantially based on local conditions, including the availability and

prices of labor and materials. These costs may also vary depending on whether certain of these costs will be incurred by the landlord.

5. ***Equipment, Furniture and Fixtures***. The equipment you will need for your Restaurant includes refrigerators, freezers (under counter and walk-in), oven, sinks, ice machine, shelving, smallwares, slicer, food processor, griddles, cooktop, fryers, steam tables, floor scrubbing machine, and prep tables. The furniture and fixtures you will need for your Restaurant include décor items, tables, chairs, booths and wall art.

6. ***POS Computer System***. You must purchase the computerized point of sale system that we specify (see Item 11).

7. ***Insurance***. You must have the insurance that we specify for your Restaurant at all times during the term of your Franchise Agreement. Our insurance requirements are included in Item 8.

8. ***Alcohol License.*** The cost to obtain an alcohol license varies greatly depending on the licensing authority involved and the local alcohol license resale market, if any. Generally, alcohol-licensing systems fall into two categories: (a) quota-based systems, and (b) non-quota-based systems. In quota-based systems, the total number of licenses available in a municipality, county or other defined territory is set according to the number of people within the territory. For example, state law may limit the total number of licenses available to one per every two thousand persons. Once the licensing authority has issued the total number of licensees according to the population, the licensing agency will not issue any additional new licenses until a new census is taken that shows an increase in population or until an existing permit expires or is revoked. Most often in quota-based systems, parties seeking licenses will not wait for the next census or wait for a license to expire. Instead, they will purchase a license from an existing licensee. In such situations, the cost of obtaining a license can be substantially greater than the cost of obtaining a license directly from the licensing authority. The new licensee will not only pay fixed license fees to the state, but it will also pay the purchase price to the transferor plus fees for attorney's services and service providers. The licensing agency may or may not regulate the price. The price may simply be set by the market for licenses in a particular location, and that could inflate the price significantly. You should carefully review the system of alcohol licensing in your state and review the expected range of costs, if your Restaurant is located in a quota state. In state systems that are not quota-based, the cost of obtaining a state license is usually limited to the fee prescribed by statute or administrative regulation, plus fees for attorney's services and service providers. However, there may be additional costs imposed by a need to obtain a municipal and/or county alcohol license, conditional use permit or other governmental approval. There are also federal tax permits required.

9. ***Permits and Licenses***. Our estimate includes the cost of obtaining local business licenses which typically remain in effect for one year. The cost of these permits and licenses will vary substantially depending on the location of the Restaurant. You should consult the appropriate governmental authority concerning the availability of required licenses and the associated expenses for your Restaurant before you sign a Franchise Agreement.

10. ***Initial Inventory***. Our estimate includes your initial inventory of food products, ingredients, beverages and paper goods.

11. ***Signage***. These amounts represent your cost for your interior and exterior signage. Your landlord or your local ordinances may have different restrictions it places on interior and exterior signage which may affect your costs.

12. ***Grand Opening Advertising***. You will be required to conduct a grand opening advertising campaign to promote the opening of your Restaurant. We reserve the right to approve all advertisements used in your grand opening advertising campaign, and your campaign must be conducted in the 120 day period that includes 30 days before and 90 days after opening of your Restaurant. We reserve the right to change the timeframe in which you will conduct the Grand Opening Advertising. At our request, you must give the grand opening advertising money to us and we will conduct the grand opening advertising campaign on your behalf.

13. ***Blueprints***. You must hire an architect to modify our standard plans and specifications to create construction drawings that are specific to the Accepted Location. We reserve the right to specify the architect you must use. All proposed plans and drawings are subject to our approval before construction may begin, and any changes proposed during construction must also be approved by us.

14. ***Travel and Living Expenses While Training***. These estimates include only your out-of- pocket costs associated with attending our initial training program, including travel, lodging, meals and applicable wages for the first three trainees. These amounts do not include any fees or expenses for training any other personnel. Your costs may vary depending on your selection of lodging and dining facilities and mode and distance of transportation. The lower end of our estimate assumes that the trainees live within driving distance of our training facility. We will provide you with a trainer for the first three trainees at our training location for no fee. No free training will be provided after your store opening.

15. ***Professional Fees***. We expect that you will retain an attorney and an accountant to assist you with evaluating this franchise offering, and with negotiating your lease or purchase agreement for the accepted location.

16. ***Construction Impact Fees and/or Assessments***. The cost of Impact Fees and Assessments are typically set by local government and will vary substantially depending on the location and prior use of the Restaurant. You should consult the appropriate governmental authority concerning the charge, if any, for Impact Fees and or other Assessment expenses for your Restaurant before you sign a Franchise Agreement.

17. ***Additional Funds***. We relied on our predecessor's experience in operating Keke's Restaurants to prepare these estimates. This estimates your initial startup expenses for an initial three-month period, not including payroll costs, and does not include any revenue that your Restaurant may earn in the first three months of operation. These figures are estimates only and we cannot guarantee that you will not have additional expenses starting your business. Your expenses will depend on factors such as how much you follow our methods and procedures, your management skill, experience and business acumen, local economic conditions (e.g., the local market for our products or services), the prevailing wage rate, competition and the sales level reached during the initial period. These are only estimates and your costs may vary based on actual rental prices in your area, and other site-specific requirements or regulations. The costs outlined in this Item 7 are not intended to be a forecast of the actual cost to you or to any particular franchisee.

* * *

If you purchase a company restaurant, you may, depending upon the particular circumstances, make a greater investment than shown in the above table. The price for a company restaurant will be set forth in the Purchase Agreement and is broken down into six or seven categories: equipment, POS equipment, leasehold improvements, food and non-food ingredients, intangible business value, franchise fee (if applicable), liquor license or beer and wine license (if applicable), and sales tax on equipment (if applicable). We did not sell any company restaurants in the last fiscal year.

ITEM 8
RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Lease of Premises

You must purchase or lease and install all fixtures, furnishings, equipment , décor items, signs and related items we require, all of which must conform to the standards and specifications in our Manual (as defined in Item 11) or otherwise in writing. You may not install or permit to be installed on the Restaurant premises any fixtures, furnishings, equipment, décor items, signs, games, vending machines or other items without our written consent or that do not comply with our specifications.

Wall Art

We will provide to you the wall art for your Restaurant in a digital file. You may use a local vendor to reproduce the wall art to our specification which specifications are included in our Confidential Operations Manual.

Food Products, Beverages, Supplies, Menus and Materials

To make sure that the highest degree of quality and service is maintained, you must operate the Restaurant in strict conformity with the methods, standards and specifications that we prescribe in the Manual or otherwise in writing. You must maintain in sufficient supply and use and sell at all times only those food, beverage items, alcohol products, ingredients, products, materials, supplies and paper goods that meet our standards and specifications. All menu items must be prepared in accordance with the recipes and procedures specified in the Manual or other written materials. You must not deviate from these standards and specifications by the use or offer of non-conforming items, or differing amounts of any items, without obtaining our written consent first. You must sell and offer for sale only those menu items, products and services that we have expressly approved for sale in writing. You must offer for sale all products and services required by us in the manner and style we require, including dine-in, carry-out and catering services. You must not deviate from our standards and specifications without obtaining our written consent first. You must discontinue offering for sale any items, products and services we may disapprove in writing at any time. We can, and expect to, modify our standards and specifications as we deem necessary. We will provide you notice in the Manual or other methods (such as by e-mail) of any changes in the standards and specifications.

You must obtain all food and beverage items, ingredients, supplies, materials, fixtures, furnishings, equipment (including point of sale, computer hardware and software), and other products used or offered for sale at the Restaurant solely from suppliers who demonstrate, to our continuing reasonable satisfaction, the ability to meet our then-current standards or in accordance with our standards and specifications. We do not make our supplier evaluation criteria available to you or any supplier.

As of the date of this Disclosure Document, our approved suppliers include Sysco, Coca-Cola® and Fresh Point Produce.

Golden Waffle is our designated supplier of our waffle mix and you will be required to purchase all of your waffle irons and waffle mix from them.

Royal Cup Coffee is the designated supplier of coffee and you will be required to purchase all of your coffee from them.

We have developed and may continue to develop certain products which are prepared from confidential proprietary recipes and other proprietary products which bear the Marks. Because of the importance of quality and uniformity of production and the significance of those products in the System, it is to your and our benefit that we closely control the production and distribution of those products, should it be required. You must purchase these proprietary products solely from us or from the vendors we designate.

We may, when appropriate, negotiate purchase arrangements, including price terms, with designated and approved suppliers on behalf of the System. As of the date of this Disclosure Document, there are no purchasing or distribution cooperatives for any of the items described above in which you must participate. When determining whether to grant new, additional or successor franchises, we consider many factors, including your compliance with the requirements described in this Item 8, but your compliance with these requirements does not automatically give you the right to an additional or successor franchise.

We may establish strategic alliances or preferred vendor programs with suppliers that are willing to supply some products, equipment, or services to some or all of the Restaurants in our System. If we do establish those types of alliances or programs, we may limit the number of approved suppliers with whom you may deal, we may designate sources that you must use for some or all products, equipment and services, and we may refuse to approve proposals from franchisees to add new suppliers if we believe that approval would not be in the best interests of the System or the franchised network of Restaurants.

We have entered into a cost plus margin agreement with Sysco and engaged the services provided by Creative Purchasing Solutions for the benefit of all franchisees. We and our affiliates may receive payments or other compensation from approved suppliers on account of the suppliers' dealings with us, you, or other Restaurants in the System, such as rebates, commissions or other forms of compensation, and we estimate that these payments will range from 0% to 10% of our franchisees' purchases from these suppliers. We may use any amounts that we receive from suppliers for any purpose that we deem appropriate. We and/or our affiliates may negotiate supply contracts with our suppliers under which we are able to purchase products, equipment, supplies, services and other items at a price that will benefit us and our franchisees. Any rebates based on franchisee purchases with an approved supplier will be provided to Keke's franchisees.

None of our officers has an ownership interest in any approved suppliers and none of our other affiliates are currently an approved supplier for any items you must purchase, but we reserve the right to designate ourselves or our affiliates as an approved supplier in the future and in this case we and/or our affiliate reserve the right to earn a profit on the sale of these items to you.

If you wish to purchase, lease or use any products or other items from an unapproved supplier, you must submit a written request for approval, or must request the supplier to do so. We must approve any product or supplier in writing before you make any purchases of that product or from that supplier. We can require that our representatives be permitted to inspect the supplier's facilities and that samples from the supplier be delivered, either to us or to an independent laboratory, for testing. We reserve the right to re- inspect the facilities and products of any approved supplier and to revoke our approval if the supplier fails to continue to meet any of our then-current standards. Our supplier approval procedure does not obligate us to approve any particular supplier. However, we will notify you within 45 days after we complete the inspection and evaluation process of our approval or disapproval of any proposed supplier. We are not required to make available to you or to any supplier our criteria for product or supplier approval. You or the supplier must pay our then-current fee for our evaluation (see Item 6).

You must permit us or our agents, at any reasonable time, to remove a reasonable number of samples of food or non-food items from your inventory or from the Restaurant free of charge for testing by us or by an independent laboratory to determine whether the samples meet our then-current standards and specifications. In addition to any other remedies we may have, we may require you to pay for the testing if

we have not previously approved the supplier of the item or if the sample fails to conform to our specifications (see Item 6).

We estimate that your purchases from us or approved suppliers, or that must conform to our specifications, will represent approximately 65% to 80% of your total purchases in establishing the Restaurant, and approximately 85% to 95% of your total purchases in the continuing operation of the Restaurant.

For your catering services (and delivery services, if we approve you to provide delivery services), any vehicle that you use to deliver Restaurant products and services to customers must meet our standards for appearance and ability to satisfy the requirements imposed on you under the Franchise Agreement. You must place the signs and décor items on the vehicle we require and must at all times keep the vehicle clean and in good working order. You must have each person providing those services to comply with all laws, regulations and rules of the road and to use due care and caution operating and maintaining the motor vehicles. Except as described in this paragraph, we do not have any standards or exercise control over any motor vehicle that you use.

When determining whether to grant new or additional franchises we consider many factors, including compliance with the requirements described above.

All advertising and promotional materials, signs, decorations, paper goods (including menus and all forms and stationery used in the Restaurant) and other items we designate must bear the Marks (see Item 13) in the form, color, location and manner we prescribe. In addition, all your advertising and promotion in any medium must be conducted in a dignified manner and must conform to the standards and requirements in the Manual or otherwise. You must obtain our approval before you use any advertising and promotional materials and plans if we have not prepared or approved them during the 12 months before their proposed use. Any advertising and promotional materials you submit to us for our review will become our property.

Site Selection

You must obtain our approval of the site for the Restaurant before you acquire the site. We will review any contract of sale or lease for the Restaurant before you sign the contract or lease. At our request, you and your landlord must sign a Conditional Assignment of Lease with us (Attachment 2 to the Franchise Agreement) which permits that your lease can be assigned to us.

Insurance

Before you open your Restaurant, you must obtain the insurance coverages we require. Our current insurance requirements are described below. We may modify our insurance requirements during the term of your Franchise Agreement, and any modifications will be communicated to you in our Manual or otherwise in writing. This insurance coverage must be maintained during the term of the Franchise Agreement and must be obtained from a responsible, duly licensed carrier or carriers acceptable to us. All insurance must be on an "occurrence" basis.

1. General and professional liability in the amount of $1,000,000 per occurrence, $2,000,000 aggregate limit.

2. "All Risks" coverage for the full cost of replacement of the Restaurant premises and all other property in which we may have an interest with no coinsurance clause.

3. Business Interruption insurance in a sufficient amount to cover profit margins, maintenance of competent and desirable personnel and fixed expenses for a period of at least 90 days.

4. Automobile liability coverage, including coverage of owned, non-owned and hired vehicles, with coverage in amounts not less than $1,000,000 combined single limit.

5. Commercial umbrella insurance, with limits of at least five million dollars ($5,000,000) ($10,000,000 if you own three or more restaurants)to cover all primary underlying coverages.

6. Workers' compensation insurance in amounts provided by applicable law (but not less than $500,000 per occurrence) or, if permissible under applicable law, any legally appropriate alternative providing substantially similar compensation to injured workers, subject to the conditions set forth in the Franchise Agreement.

7. Liquor (dramshop) liability insurance if you have a liquor or beer and wine license.

8. Other insurance required by the state or locality in which the Restaurant is located and operated or as may be required by the lease or mortgage for the Restaurant.

You may, after obtaining our written consent, have reasonable deductibles under the coverage required under paragraphs 1 - 5 described above. Also, related to any construction, renovation or remodeling of the Restaurant, you must maintain builders risks insurance and performance and completion bonds in forms and amounts, and written by a carrier or carriers, satisfactory to us. All of the policies must name us, those of our affiliates that we specify, and the respective officers, directors, shareholders, partners, agents, representatives, independent contractors, servants and employees of each of them, as additional named insureds and must include a waiver of subrogation in favor of all those parties.

We have the right to require that you obtain from your insurance company a report of claims made and reserves set against your insurance. We reserve the right to change our insurance requirements during the term of your Franchise Agreement, including the types of coverage and the amounts of coverage, and you must comply with those changes.

Company Restaurants

If you purchase a company restaurant from KI, you must purchase the equipment, restaurant technology equipment, leasehold improvements, food and non-food ingredients, and intangible business value from KI under a Purchase Agreement. If you execute a Sublease with KI for use of the Restaurant premises and other property, you must pay KI a weekly rental. The Sublease term may be the term of the Franchise Agreement, the underlying master lease, or in some case a portion of the remaining master lease term. KI may derive income, on a net basis, from you.

If you purchase a company restaurant, you will receive the computer and POS equipment as part of your purchased assets. All of the software license subscriptions will be transferred to you as part of the purchase. You will pay all software transfer fees, maintenance, and services for the restaurant technology license subscriptions as they become due.

Restaurant Technology

We may require that you purchase and implement at your expense our Standard Enterprise Technology Platform system to enter customer orders and collect payment and facilitate restaurant technology we deem necessary. This system was designed specifically for Keke's restaurants, and includes hardware and software, managed network services, payments as a service, optional business applications such as labor scheduling and inventory control systems, and secured access to internet or extranet based web sites and web applications. You must use approved hardware, software, and service providers.

We have the right to verify the sales information you submit, and we may export sales information directly from your restaurant technology, or otherwise obtain information regarding the sales at the Restaurant.

We reserve the right to connect to and extract data from your systems. We may require you to participate in sharing daily financial sale, product mix, and other pertinent data. We will own all data we obtain.

Keke's standards may change from time to time through the term of your Franchise Agreement. You may be required, at your expense to upgrade business systems (hardware, software, connectivity, etc.) as Keke's standards are updated. There are no limitations to the frequency and costs for the required upgrades.

Restaurants using the Brand Technology Platform will pay a weekly Technology Fee (BTF) for technology support, payable through your franchise account. This fee includes help desk, standard reporting, menu/discount maintenance based on the marketing calendar, technology vendor management, cybersecurity monitoring, and PCI compliance management. The current fee is 0.25% of Gross Sales. We may also collect recurring fees on behalf of third parties such as data extraction and software delivery, endpoint protection, and software subscription. Additional fees may be required based on optional services you elect. These fees are subject to change. Additional menu maintenance, specialized data extracts or reporting, and all other service requests are subject to charges and expenses. These charges are collected weekly, monthly, or annually through your franchise finance account based on vendor invoicing.

As of the date of this disclosure document, you must purchase the PAR POS point of sale system with cash station terminals, server handheld tablets, kitchen displays, scanner, receipt printers, keyboards and networking. The amount of POS equipment is dependent on the footprint of your café. Our specific requirements will be included in our Manual. We expect that the point of sale system will cost between $25,000 and $40,000. You may be required to purchase a maintenance contract for your point of sale system. You must pay software fees to the approved supplier for POS system maintenance, support, and any third party integrations. Also applicable to any business essential software, i.e. ATS, employment advertising, project management, etc. which we expect will be between $0 and $7,500 annually. We reserve the right to change the designated point of sale system in the future.

You must obtain any upgrades and/or updates to the software used with the point of sale system, at your expense. In addition, we may require you to update and/or upgrade all or a portion of your point of sale system during the term of your Franchise Agreement, at your expense. The Franchise Agreement does not limit our ability to require you to update and/or upgrade your point of sale system or the cost of any update and/or upgrade.

You must obtain an approved managed firewall and network equipment, at your expense. Security updates, as specified by us, to the firewall and network equipment will need to be performed by an approved vendor, at your expense. We may also require you to update and/or upgrade your equipment throughout the term of the Franchise Agreement.

You must obtain and maintain high-speed Internet access or other means of electronic communication, as specified by us. It will be a material default under the Franchise Agreement if you do not maintain the equipment, lines and communication methods in operation and accessible to us at all times throughout the term of the Franchise Agreement. We must have access at all times and in the manner that we specify.

Gift Card Program

All franchisees of Keke's are required to participate in our gift card program, under which you will sell and redeem gift cards that are common to all participating restaurants. Under the gift card program, you will be required to sign up with Valutec and comply with their requirements. Valutec requires that you provide them with automated withdrawal rights over a bank account where you will be funded or charged monthly in the mingled amount of gift cards you have redeemed and sold plus program fees. This can be an account with your other restaurant monies or a separate account only for Gift Cards. Through this account, Valutec will deposit the amount of gift cards that you redeem which were sold elsewhere and will withdraw the amount of gift cards you sold which were redeemed elsewhere. In addition to the gift card amounts, Valutec will withdraw service fees from your bank account. These fees will vary, but currently franchisees pay $45 each month as a service fee to Valutec; withdrawn monthly.

Payment Card Agreement

You will be required to sign our Payment Card Agreement and participate in our credit card program. The term of the Payment Card Agreement will be for the length of your Franchise Agreement. Under the Keke's credit card program, all sales at the Restaurant paid with a credit card are remitted directly to KI. After receiving these credit card payments on your behalf, KI will subtract any payments which you may owe to us (including royalties, brand building fees, and any other periodic payments) as well as any amounts which you may owe to KI (including any payments due under a (Sub) Lease executed in connection with your purchase of the former company restaurant), then we will remit to you the balance, if any. Franchisees who sign a Successor Franchise Agreement are also required to sign the Payment Card Agreement and participate in our credit card program.

ITEM 9
FRANCHISEE'S OBLIGATIONS

This table lists your principal obligations under the franchise and other agreements. It will help you find more detailed information about your obligations in these agreements and in other items of this disclosure document.

In the table below, the following abbreviations have these meanings: FA means the Franchise Agreement and DA means the Development Agreement.

Obligation	Section in Agreement	Item in Disclosure Document
a. Site selection and acquisition/ lease	FA – Section II DA Section 1.2, 2.1	Items 8 and 11
b. Pre-opening purchases/leases	FA – Sections VI, VII and VIII	Items 5, 6, 7, 8 and 11
c. Site development and other pre-opening requirements	FA – Section II	Items 1, 8 and 11
d. Initial and ongoing training	FA – Section VI	Items 5, 6 and 11
e. Opening	FA – Section VI	Items 5, 6 and 11
f. Fees	FA – Sections III, IV, V, VII, VIII, XI, XIV and XVIII DA Section 3	Items 5 and 6
g. Compliance with standards and policies/ operating manual	FA – Sections II, III, VI, VIII, IX, X, XI and XII	Items 11 and 14
h. Trademarks and proprietary information	FA – Sections IX and X and Attachment 4DA Section 5.1	Items 11, 13 and 14

i. Restrictions on products/services offered	FA – Section VII	Items 8 and 16
j. Warranty and customer service requirements	FA – Section VII	Item 8
k. Territorial development	DA Exhibit A	Item 12
l. Ongoing product/service purchases	FA – Section VII	Items 6 and 8
m. Maintenance, appearance and remodeling requirements	FA – Sections II, VII and XIV	Items 8 and 11
n. Insurance	FA – Section XII	Items 7 and 8
o. Brand Building	FA – Section VIII	Items 6, 8 and 11
p. Indemnification	FA – Section XV DA Section 7.4	Item 6
q. Owner's participation/ management/staffing	FA – Sections VI, XIV, XV and XIX	Items 1, 11 and 15
r. Records and reports	FA – Sections IV, VII and XI	Item 6
s. Inspections and audits	FA – Sections II, VII and XI	Items 6, 8 and 11
t. Transfer	FA – Section XIV DA Section 8.2	Items 6 and 17
u. Renewal	FA – Section III	Items 6 and 17
v. Post-termination obligations	FA – Section XVIII DA Section 10	Items 6 and 17
w. Non-competition covenants	FA – Section X and Attachment 4 DA Section 17	Item 17
x. Dispute resolution	FA – Section XIX DA Section 15	Items 6 and 17
y. Liquidated damages	FA –Section XVIII	Item 6
z. Guaranty	Article 6 and Attachment 7	Item 15

ITEM 10
FINANCING

We do not offer, either directly or indirectly, any financing arrangements to you. We do not guarantee your notes, leases or other obligations.

ITEM 11
FRANCHISOR'S ASSISTANCE, ADVERTISING, COMPUTER SYSTEMS AND TRAINING

Except as listed below, we are not required to provide you with any assistance.

Pre-Opening Obligations

Before the opening of a Restaurant we will provide the following assistance and services:

1. Our written site selection guidelines and the site selection assistance we deem advisable. (Franchise Agreement, Section 5.1.) We will also determine the boundaries of your Designated Territory (see Item 12).

2. Site location assistance, if you request that we provide this, which will be at your cost (see Item 5). (Franchise Agreement, Section 5.2.)

3. On loan, one set of prototypical architectural and design plans and specifications for a Restaurant for adaptation by you, at your expense. (Franchise Agreement, Section 5.3.)

4. On loan, our Confidential Operations Manual, which we may revise during the term of your Franchise Agreement. (Franchise Agreement, Sections 5.4 and 10.1.)

5. A list of our approved suppliers, which is subject to change during the term of your Franchise Agreement. (Franchise Agreement, Sections 5.9 and 7.4.)

6. An initial training program at an approved training location, as described below. (Franchise Agreement, Sections 5.10 and 6.4.)

7. Two of our trained representatives for a period of up to nine days to provide opening assistance, including on-site pre-opening and opening training, supervision, and assistance. All trainees must complete the training to our satisfaction prior to the opening of the first Restaurant. You must pay our then current fee for providing opening assistance. The costs associated with the opening assistance fee include salaries, lodging, meals, travel expenses, transportation, and other related expenses. Training must be scheduled at least 45 days prior to the opening date of your restaurant. (Franchise Agreement, Section 6.4.)

Post-Opening Obligations

Franchise Agreement

During the operation of a Restaurant we will provide the following assistance and services:

1. As we reasonably determine necessary, visits to and evaluations of the Restaurant and the products and services provided to make sure that our high standards of quality, appearance and service of the System are maintained. (Franchise Agreement, Sections 5.5 and 7.5.6.)

2. Advertising and promotional materials for in-store marketing and Local Advertising for the Restaurant at a reasonable cost to you. (Franchise Agreement, Section 5.6.)

3. Written materials (including updates to the Manual) concerning techniques of operating the Restaurant, including new developments and improvements in equipment, food products, recipes, packaging and preparation. (Franchise Agreement, Section 5.7.)

4. Training programs and seminars and other related activities regarding the operation of the Restaurant as we may conduct for you or Restaurant personnel generally, which may be mandatory for you, your General Manager and other Restaurant personnel. (Franchise Agreement, Section 6.4.2.)

5. At your request, additional on-site training at your Restaurant. You must pay our per diem fee for each trainer providing the training as well as reimburse our expenses (see Item 6). (Franchise Agreement, Section 6.4.4.)

6. Subject to applicable law, we reserve the right to set maximum and minimum prices for the sale of products and services sold by your Keke's Restaurant. (Franchise Agreement – Article 7.10).

7. Administration of the brand building fund. (Franchise Agreement, Section 8.3.)

8. Indemnification against and reimbursement for all damages for which you are held liable in any proceeding arising out of your use of any of the Marks (including settlement amounts), if you and your Principals have fully complied with the terms of the Franchise Agreement. (Franchise Agreement, Section 9.4.)

Grand Opening Advertising

You will be required to conduct an advertising campaign announcing the grand opening of your Restaurant (see Item 7 for the amount you must spend). Your grand opening advertising campaign must be conducted in the 120 day period comprising 30 days before and 90 days after the opening of your Restaurant. We reserve the right to change the timeframe in which you will conduct the Grand Opening Advertising. You must submit to us, for our approval, the proposed grand opening advertising campaign before you conduct the campaign. At our request, you must give us the money for your grand opening advertising campaign and we will conduct the campaign on your behalf. We estimate that the cost of advertising for the grand opening will be $7,500.

Brand Building Fund

Recognizing the value of advertising to the goodwill and public image of Keke's restaurants, we administer a fund for advertising, public relations and promotion (the "Brand Building Fund" or the "Fund") into which all franchisees contribute a percentage of their Gross Sales. As of the date of this disclosure document, most franchisees contribute 2% of their Gross Sales to the Brand Building Fund. The Franchise Agreement requires you to pay 2% of Gross Sales to the Brand Building Fund for the first three years of your Franchise Agreement, then 3% of Gross Sales for the remaining seven years of your Franchise Agreement. Keke's restaurants owned and operated by KI contribute to the Fund at the same rate as franchisees.

The Brand Building Fund, and all contributions to and earnings from the Brand Building Fund, will be used exclusively to meet the costs of marketing and any other activities that we believe will enhance the System's image and, in our sole discretion, promote general public awareness of and favorable support for the System. This includes, among other things:

1. the costs of preparing and conducting media advertising campaigns (including tests);
2. use of new and emerging media including internet vehicles; direct mail advertising;
3. marketing surveys, consumer research, customer relationship management, and other public relations activities;
4. developing and maintaining our primary website and other associated brand sites, including mobile applications;
5. developing and maintaining support of off-premises channels and other guest experience-driven initiatives;
6. employing advertising, multicultural, research or public relations agencies;
7. costs of tools and consultants supporting brand building and growth, data and pricing expertise;
8. partnerships and promotional spend with entities benefiting national footprint;
9. costs of the Keke's personnel who handle the brand marketing;
10. costs of promotional and obsolete inventory not purchased by any restaurant;
11. purchasing promotional items, conducting and administering visual merchandising, point of sale, and other merchandising programs;
12. public outreach and brand promotion; and
13. providing promotional and other marketing content, to be purchased for local marketing efforts.

We may reduce required contributions from time to time as an incentive for franchisees to invest or participate in programs we believe will benefit the System. We have no obligation to advertise in your particular market or to spend any particular amounts in any given period.

You must contribute to the Brand Building Fund at the same time and in the same manner as your royalty payment. We may charge the Brand Building Fund for the reasonable administrative costs and overhead that we incur in activities reasonably related to the direction and implementation of the Brand Building Fund and for advertising programs for you and the System (for example, salaries, incentive compensation,

benefits, travel and other costs of our employees for creating and implementing, associated overhead, advertising, merchandising, promotional and marketing programs). The Brand Building Fund and its earnings will not otherwise inure to our benefit, nor will it be used to solicit the sale of franchises.

We may make available to franchisees from time to time, marketing plans and promotional materials, including merchandising materials, sales aids, point-of-purchase materials, special promotions, direct mail materials, coupons, and similar marketing and promotional materials produced from contributions to the Brand Building Fund. Additionally, we may sell such items to franchisees in the System at the same price we charge our own restaurants.

Although the Brand Building Fund is intended to be perpetual, we may terminate it after all monies in the Brand Building Fund have been spent for advertising or promotional purposes.

We did not have a Brand Building Fund prior to April 26, 2023. We do not receive payments for providing goods and services to the Fund. We reserve the right to recover expenses of our marketing efforts, including personnel costs of employees dedicated to marketing, from the Fund. We may use the Brand Building Fund to pay the salaries, incentive compensation, benefits, travel and other costs of our employees involved in marketing, beyond and including the field marketing group. None of the Fund was spent for advertising that was principally a solicitation for the sale of franchises. You may not engage in any advertising activities without our prior written consent.

The Brand Building Fund is not our asset. The Brand Building Fund is not a trust, and we do not owe you fiduciary obligations because of our maintaining, directing or administering the Brand Building Fund or for any other reason. The Brand Building Fund may spend in any fiscal year more or less than the total Brand Building Fund contributions in that year, borrow from us or others (paying reasonable interest) to cover deficits, or invest any surplus for future use. We will prepare an annual, unaudited statement of Brand Building Fund collections and expenses and give you the statement upon written request. We may incorporate the Brand Building Fund or operate it through a separate entity whenever we deem appropriate. The successor entity will have all the rights and duties specified in this Item.

Local Advertising

All advertising, material, and promotional materials that you use in connection with your Restaurant must be approved by us and conform to the standards and requirements that we specify. We will review and approve or disapprove your local advertising, marketing, and promotional materials and campaigns. You may not use any advertising, marketing, and promotional materials that we have not approved in writing or have disapproved. We may make available to you from time to time, at your expense, certain sample promotional materials, including coupons, merchandising materials, point-of-purchase materials, special promotions, and similar advertising and promotional materials. You must also participate in certain promotions and advertising programs that we establish as an integral part of our System, provided these activities do not contravene regulations and laws of appropriate governmental authorities.

Cooperative Advertising

We may designate any geographic area in which two or more Restaurants are located as a region for purposes of establishing an advertising Cooperative, or we may approve of the formation of an advertising Cooperative by our franchisees. The members of the Cooperative for any area will consist of all Restaurants, whether operated by us, our affiliates or our franchisees. We have the right to dissolve, merge or change the structure of the Cooperatives. Each Cooperative will be organized for the exclusive purposes of administering advertising programs and developing, subject to our approval as described above, promotional materials for use by the members in Local Advertising. If a Cooperative has been established

for a geographic area where your Restaurant is located when the Franchise Agreement is signed, or if any Cooperative is established during the term of the Franchise Agreement, you must become a member of the Cooperative. If the Cooperative will operate according to written documents, we must approve of these documents, and a copy of the Cooperative documents applicable to the geographic area in which your Restaurant will be located will be provided to you if you request it.

The payments you make to a Cooperative may be applied by you toward satisfaction of your Brand Building Fund requirement. All contributions to the Cooperative will be maintained and administered in accordance with the documents governing the Cooperative, if any. The Cooperative will be operated solely as a conduit for the collection and expenditure of the Cooperative fees for the purposes outlined above. No advertising or promotional plans or materials may be used by the Cooperative or furnished to its members without first obtaining our approval. Currently there are no Cooperatives in the System. The Cooperative is not required to prepare an annual financial statement.

Neither the Brand Building Fund nor any Cooperative will use any funds for advertising that are principally a solicitation for the sale of franchises for Restaurants.

Except as described above, we are not obligated to spend any amount on advertising in your Designated Territory.

Website / Extranet / Social Media

Websites (as defined below) are considered as "advertising" under the Franchise Agreement, and are subject (among other things) to our review and prior written approval before they may be used (as described above). As used in the Franchise Agreement, the term "Website" means an interactive electronic document contained in a network of computers linked by communications software, that you operate or authorize others to operate and that refers to the Keke's Restaurant, Proprietary Marks, us, or the System. The term Website includes Internet and World Wide Web home pages.

In connection with any Website, the Franchise Agreement provides that you may not establish a Website, nor may you offer, promote, or sell any products or services, or make any use of the Marks, through the Internet without our prior written approval. As a condition to granting any consent, we will have the right to establish any requirement that we deem appropriate, including a requirement that your only presence on the Internet will be through one or more web pages that we establish on our Website.

We will have the right to establish a website or other electronic system providing private and secure communications (*e.g.*, an extranet) between us, our franchisees, and other persons and entities that we decide are appropriate. If we require, you must establish and maintain access to the extranet in the manner we designate. Additionally, we may periodically prepare agreements and policies concerning the use of the extranet that you must acknowledge and/or sign.

Any websites or other modes of electronic commerce that we establish or maintain, including but not limited to any mobile applications that we may introduce, may in addition to advertising and promoting the products, programs or services available at Keke's Restaurants, also be devoted in part to offering Keke's franchises for sale and be used by us to exploit the electronic commerce rights which we alone reserve.

You are not permitted to promote your Franchised Business or use any of the Proprietary Marks in any manner on any social or networking websites, such as Facebook, Instagram, Snap Chat, LinkedIn or X (formerly Twitter), without our prior written consent. We will control all social media initiatives. You must comply with our System standards regarding the use of social media in your Franchised Business's operation, including prohibitions on your and the Franchised Business's employees posting or blogging

comments about the Franchised Business or the System, other than on a website established or authorized by us ("social media" includes personal blogs, common social networks like Facebook, Instagram, Snap Chat, Metaverse, professional networks like LinkedIn, live-blogging tools like X, virtual worlds, file, audio and video- sharing sites, and other similar social networking or media sites or tools). If we provide you with access to branded social media pages/handles/assets, you must update these regularly. We reserve the right to conduct collective/national campaigns via local social media on your behalf.

Advisory Council

We may, in our discretion, form an advisory council to work with us to improve the System, the products offered by Keke's Restaurants, advertising conducted by the Brand Building Fund, and any other matters that we deem appropriate. If an advisory council is formed, it will act solely in an advisory capacity, and will not have decision making authority. We will have the right to form, change, merge or dissolve any advisory council.

Training

Before the Restaurant begins operation, you or your appointed operator, your General Manager and one additional employee (for a maximum of three people) must attend and complete, to our satisfaction, our initial training program. We will conduct this training at our corporate headquarters and/or at a company-owned Restaurant in Florida, or at another location we designate. Initial training programs will be offered at various times during the year depending on the number of new franchisees entering the System, replacement general managers and other personnel needing training, the number of new Restaurants being opened and the timing of the scheduled openings of Restaurants.

We will provide instructors and training materials for the initial training of you or your appointed operator, your General Manager and one additional employee for our training fee (see Item 5), and you must pay the travel related expenses incurred by you and your trainees while attending training. You may also have additional personnel trained by us for the Restaurant, at your expense (see Item 6). We will determine whether you and/or the General Manager have satisfactorily completed initial training. If the General Manager does not satisfactorily complete the initial training program or if we determine that this person cannot satisfactorily complete the training program, you must designate a replacement to satisfactorily complete the training before you will be permitted to open your Restaurant. Any General Manager subsequently designated by you must also receive and complete the initial training to our satisfaction, even if this requires sending that manager to the headquarters training program, at your expense. We reserve the right to charge a reasonable fee for the initial training we provide to a replacement or successor employee if we have not approved you to provide the training (see Item 6). You must also pay for all expenses you or your approved operator, your General Manager and other personnel incur for any training program, including costs of travel, lodging, meals and wages.

For the opening of the Restaurant, we will provide you with one of our trained representatives. The trained representative will provide on-site pre-opening and opening training, supervision, and assistance to you for up to seven days around your Restaurant's opening. You must reimburse our representative's expenses in providing opening assistance, including travel, lodging and meals.

Each Keke's location must employ a minimum of one Front of House Trainer and one Back of House Trainer, certified by us. The names of all Certified Trainers shall be posted in the restaurant and kept current at all times.

If, during the term of your Franchise Agreement, you request that we provide additional training on-site at your Restaurant, you must pay our then-current per diem fee for each trainer we provide, and you must

reimburse us for any expenses our trainers incur, such as costs of travel, lodging, and meals (see Item 6). Our current per diem fee is $450 for each trainer we provide.

All of the required training is conducted under the supervision of Adam Perez, Director of Brand Standards.

The instructional materials used in the initial training consist of our Confidential Operations Manual, marketing and promotion materials, programs related to the operation of the point of purchase system, and any other materials that we believe will be beneficial to our franchisees in the training process.

The training schedule and activities of the initial training program are described below:

TRAINING PROGRAM

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Day 1: Orientation, Keke's History, Food Safety, Menu and Product Overview, Franchisee-Franchisor Relations	8	2	Approved training facility
Day 2: Opening Procedures, Menu Items, Daily Prep, Line Lay Setup, Breakfast Preparation and Serving, Mid-Day Procedures, Closing Procedures	2	8	Approved training facility
Day 3: Systems & Procedures, Grills and Fryers, Lunch Item Food Preparation, Store Maintenance, Cleaning, Equipment Operation, Vendors	0	10	Approved training facility
Day 4: Customer Service, POS, Inventory Ordering	4	6	Approved training facility
Day 5: Ordering Procedures, Machine Operation and Maintenance	0	10	Approved training facility
Day 6: Floor Time and Review	0	10	Approved training facility
Day 7: Food Storage, Inventory Control, Food Costs, Payroll and Employees, Food Preparation Review, Catering and Events	4	6	Approved training facility
Day 8: Opening/Closing Procedures, Staffing, Marketing and Promotions, Floor time	4	6	Approved training facility

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Day 9: Daily Operations, Review Opening/Closing Procedures, Brand Compliance and Customer Service, Marketing, Test	2	8	Approved training facility
Day 10: Review Daily Operations and Food Preparation	0	10	Approved training facility
Day 11: Floor Time, Review Daily Operations	0	10	Approved training facility
Day 12: Floor Time, Review Daily Operations	0	10	Approved training facility
Total	**24**	**96**	

The entire training program is subject to change due to updates in materials, methods, manuals and personnel without notice to you. The subjects and time periods allocated to the subjects actually taught to a specific franchisee and its personnel may vary based on the experience of those persons being trained.

In addition to the initial training program and any additional on-site assistance or training you request, as described above, we may offer refresher training programs or an annual meeting of our franchisees. We may designate that attendance at any refresher training program or annual meeting is mandatory for you and/or your General Manager. We will bear the costs of presenting any refresher training program or annual meeting, or we may use money from the Brand Building Fund to pay these costs. You must pay for the expenses of your trainees/attendees, including travel, lodging, meals and wages.

Preopening Training

The preopening training team will consist of one New Restaurant Opening (NRO) Manager and two additional trainers. The NRO team assists in all areas of restaurant operations and in training and developing your employees, including the cooks, wait staff, and service assistants. Unlike other manager training programs, you must pay a set fee for the NRO team, which is currently $20,000.

Our NRO team is at the restaurant for 9 days (4 days before, and 5 days after the restaurant opens). Please note that this schedule is a guide and is flexible to allow us to best serve the needs of the Franchise. If we provide assistance beyond that which we believe necessary for opening the restaurant, you will be required to reimburse all costs we incur for such additional assistance.

Training must be scheduled at least 45 days prior to the opening date of your restaurant. If you request that the NRO training be rescheduled within 45 days of the beginning training date you will be responsible for any additional fees we incurr, including, but not limited to, salary, lodging, transportation, and meals. If the training is delayed after the NRO team arrives, you will be responsible for any additional costs we incur.

Confidential Operations Manual

The Table of Contents for our Confidential Operations Manual is attached to this Disclosure Document as Exhibit J.

Site Selection

You must assume all costs, liabilities, expenses and responsibility for locating, obtaining and developing a site for the Restaurant and for constructing and equipping the Restaurant at the accepted site. You will select the site for the Restaurant subject to our approval and using our site submittal forms and/or criteria. The Restaurant may not be relocated without first obtaining our written consent. Before you lease or purchase the site for the Restaurant, you must locate a site that satisfies our site selection guidelines. If you request that we conduct an on-site evaluation, then before we conduct the on-site evaluation, you must submit to us in the form we specify a description of the site, including evidence that the site satisfies our site selection guidelines, together with other information and materials that we may reasonably require, including a letter of intent or other evidence that confirms your favorable prospects for obtaining the site. Any on-site evaluation or other location assistance will be at your expense (see Item 5).

If you do not yet have a location at the signing of the Franchise Agreement, you will receive a non- exclusive site search area listed in Attachment 1 to the Franchise Agreement. You must submit information and materials for the proposed site to us for approval no later than 90 days after you have signed the Franchise Agreement. We will have 30 days after we receive this information and materials from you to approve or disapprove the proposed site as the location for the Restaurant. If we do not provide our specific approval of a proposed site, the site is deemed not approved. We do not warrant or guarantee that your Restaurant will be successful at any site that we approve. Our approval only means that the site meets our requirements for a Restaurant.

We will provide you with our current written site selection guidelines and any other site selection counseling and assistance we think is advisable. Our guidelines for site selection may require that you conduct, at your expense, an evaluation of the demographics of the market area for the location (including the population and income level of residents in the market area), aerial photography, size and other physical attributes of the location, proximity to residential neighborhoods and proximity to schools, shopping centers, entertainment facilities and other businesses that attract consumers and generate traffic. We may use these and other factors, including general location and neighborhood, traffic patterns, availability of parking, and ease of access to the location, in our review of your proposed site.

We estimate that the time from when the Franchise Agreement is signed to the opening of the Restaurant will be approximately four to seven months. This time may be shorter or longer depending on the time necessary to obtain an accepted site, to obtain financing, to obtain the permits and licenses for the construction and operation of the Restaurant, to complete construction or remodeling as it may be affected by weather conditions, shortages, delivery schedules and other similar factors, to complete the interior and exterior of the Restaurant, including decorating, purchasing and installing fixtures, equipment and signs, and to complete preparation for operating the Restaurant, including purchasing inventory and supplies. You must open the Restaurant and begin business within seven months after the Franchise Agreement is signed, unless you obtain a written extension of this time period from us. If you are unable to find a suitable location for your Restaurant within 90 days after you sign the Franchise Agreement, or if you are unable to complete our initial training program to our satisfaction, we reserve the right to terminate your Franchise Agreement and refund $5,000 of the initial franchise fee to you.

We may offer to franchise former company restaurants for a variety of reasons, including: location in an area not currently targeted by KI in its business plan, length of time remaining on the lease, and restaurant sales volumes or operating profits.

If you franchise former company restaurant(s), you will typically execute the Franchise Agreement when you take possession of the restaurant. Prior to signing the Franchise Agreement, you will receive a letter of intent for a former company restaurant. The time between the letter of intent and transferring the

company restaurant for business varies widely. Factors affecting this length of time include obtaining financing, scheduling of your initial training and transferring or obtaining any applicable licenses, permits and the like for the operation of the Restaurant. We may require you to enter into a development agreement with us as part of your purchase of the company restaurant(s). If you enter into a development agreement with us, you must open the number of Keke's Breakfast Cafés as required by the mutually agreed upon development schedule set out in the agreement.

Restaurant Technology

As discussed in Item 8, we may require that you purchase and implement at your expense our Standard Enterprise Technology Platform system to enter customer orders and collect payment and facilitate restaurant technology we deem necessary. This system was designed specifically for Keke's restaurants, and includes hardware and software, managed network services, payments as a service, credit card processing, optional business applications such as labor scheduling and inventory control systems, and secured access to internet or extranet based web sites and web applications. You must use approved hardware, software, and service providers.

We have the right to verify the sales information you submit, and we may export sales information directly from your restaurant technology, or otherwise obtain information regarding the sales at the Restaurant.

We reserve the right to connect to and extract data from your systems. We may require you to participate in sharing daily financial sale, product mix, and other pertinent data. We will own all data we obtain.

Keke's standards may change from time to time through the term of your Franchise Agreement. You may be required, at your expense to upgrade business systems (hardware, software, connectivity, etc.) as Keke's standards are updated. There are no limitations to the frequency and costs for the required upgrades.

Restaurants using the Brand Technology Platform will pay a weekly Technology Fee (BTF) for technology support, payable through your franchise account. This fee includes helpdesk, standard reporting, menu/discount maintenance based on the marketing calendar, technology vendor management, cybersecurity monitoring, and PCI compliance management. The current fee is 0.25% of Gross Sales. We may also collect recurring fees on behalf of third parties such as data extraction and software delivery, endpoint protection, and software subscription. Additional fees may be required based on optional services you elect. These fees are subject to change. Additional menu maintenance, specialized data extracts or reporting, and all other service requests are subject to charges and expenses. These charges are collected weekly, monthly, or annually through your franchise finance account based on vendor invoicing

As of the date of this disclosure document, you must purchase the PAR POS point of sale system with cash station terminals, server handheld tablets, kitchen displays, scanner, receipt printers, keyboards and networking. The amount of POS equipment is dependent on the footprint of your Restaurant. Our specific requirements will be included in our Manual. We expect that the point of sale system will cost between $25,000 and $40,000. You may be required to purchase a maintenance contract for your point of sale system. You must pay software fees to approved suppliers for POS system maintenance, support, and any third party integrations. Also applicable to any business essential software, i.e. ATS, employment advertising, project management, etc. which we expect will be between $0 and $7,500 annually. We reserve the right to change the designated point of sale system in the future.

You must obtain any upgrades and/or updates to the software used with the point of sale system, at your expense. In addition, we may require you to update and/or upgrade all or a portion of your point of sale system during the term of your Franchise Agreement, at your expense. The Franchise Agreement does not

limit our ability to require you to update and/or upgrade your point of sale system or the cost of any update and/or upgrade.

You must obtain an approved managed firewall and network equipment, at your expense. Security updates, as specified by us, to the firewall and network equipment will need to be performed by an approved vendor, at your expense. We may also require you to update and/or upgrade your equipment throughout the term of the Franchise Agreement.
You must obtain and maintain high-speed Internet access or other means of electronic communication, as specified by us. It will be a material default under the Franchise Agreement if you do not maintain the equipment, lines and communication methods in operation and accessible to us at all times throughout the term of the Franchise Agreement. We must have access at all times and in the manner that we specify.

ITEM 12
TERRITORY

Franchise Agreement

Your Franchise Agreement will specify the site that will be the Accepted Location for your Restaurant. Your Franchise Agreement may also specify a Designated Territory. If your Restaurant is located in a Non-Traditional Site, as described below, or in a major metropolitan location, we reserve the right to not grant you a Designated Territory. Your Restaurant is in a Non-Traditional Site if it is located in a mall food court, airport, hospital, cafeteria, commissary, school, hotel, office building, stadium, arena, ballpark, festival, fair, military bases and other mass gathering locations or events or in a major metropolitan area. The size and scope of the Designated Territory will be contained in the Franchise Agreement and will be determined according to whether the Accepted Location is an urban area or a suburban area. The Designated Territory is not the same area as, and will be smaller than, the trade area in which you will be looking for a site. We will provide you with information regarding our classification of each portion of your trade area as urban or suburban. The minimum area that may be granted in a suburban area is up to a two mile radius. For more densely populated urban areas, we reserve the right to limit the Designated Territory size. If you do not yet have an Accepted Location at the signing of the Franchise Agreement, you will receive a non-exclusive site search area listed in Attachment 1 instead.

You will not be granted an exclusive territory. You may face competition from other franchisees, from outlets that we own, or from other channels of distribution or competitive brands that we control.

During the term of the Franchise Agreement, we will not establish or operate, nor license any other person to establish or operate, a Restaurant in the Designated Territory, except as may be permitted under the Franchise Agreement and those exceptions are described below. There are no circumstances under which the Territory may be altered before your Franchise Agreement expires or is terminated. Your territorial protection does not depend on your achieving a certain sales volume, market penetration, or other factor, other than compliance with the Franchise Agreement.

You must conduct catering services from your Franchise Restaurant according to the standards and practices we determine. You may not provide catering services to any customer outside of your Designated Territory, unless that customer is in an area that has not yet been sold to a franchisee in the System.

If, during the term of the Franchise Agreement, you wish to relocate your Restaurant, or if the Restaurant is damaged or destroyed and cannot be repaired within 60 days, you must submit to us in writing the materials we require to consider your request, including information concerning the proposed new location for the Restaurant. You must also meet certain other requirements, such as being in compliance with the Franchise Agreement, the location meets our then-current requirements for a Keke’s Restaurant and is

located within your Designated Territory, and you must sign our then-current form of Franchise Agreement. If we permit you to relocate, you will not pay a new initial franchise fee when you sign the new Franchise Agreement.

Except as expressly limited by the Franchise Agreement, we and our affiliates retain all rights with respect to Restaurants, the Marks, and any products and services anywhere in the world including the right: (a) to produce, offer and sell and to grant others the right to produce, offer and sell the products offered at Restaurants and any other goods through similar or dissimilar channels of distribution, both within and outside the Designated Territory, under trade and service marks other than the Marks and under any terms and conditions we deem appropriate; (b) to operate and to grant others the right to operate Restaurants located outside the Designated Territory under any terms and conditions we deem appropriate and regardless of proximity to your Restaurants; (c) to operate and to grant others the right to operate Restaurants at Non-Traditional Sites within and outside the Designated Territory under any terms and conditions we deem appropriate; and (d) the right to acquire and operate a business operating one or more restaurants or food service businesses located or operating in your Designated Territory.

You may sell our products to retail customers and prospective retail customers who live anywhere but who choose to dine at or from your Restaurant. You may not engage in any promotional activities or sell the proprietary products or similar products or services, whether directly or indirectly, through or on the Internet, the World Wide Web, or any other similar proprietary or common carrier electronic delivery system (collectively, the "Electronic Media"); through catalogs or other mail order devices sent or directed to customers or prospective customers located anywhere; or by telecopy or other telephonic or electronic communications, including toll-free numbers, directed to or received from customers or prospective customers located anywhere. While you may place advertisements in printed media and on television and radio that are targeted to customers and prospective customers located within your Designated Territory, and you will not be deemed to be in violation of the Franchise Agreement if those advertisements, because of the natural circulation of the printed media or reach of television and radio, are viewed by prospective customers outside of your Designated Territory, you may not make any sales or deliver any products to customers located outside of your Designated Territory, unless the customer is located in an area where there is not another Keke's Restaurant in operation. You have no options, rights of first refusal, or similar rights to acquire additional franchises. You may not sell any products to any business or other customer for resale.

We and our affiliates may sell products under the Marks within and outside your Designated Territory through any method of distribution other than a Keke's Restaurant, including sales through channels of distribution such as the Internet, catalog sales, telemarketing or other direct marketing sales (together, "alternative distribution channels"). You may not use alternative distribution channels to make sales outside or inside your Designated Territory except as described in the following paragraph and you will not receive any compensation for our sales through alternative distribution channels except as described in the following paragraph.

If we engage in electronic commerce through any Internet, World Wide Web or other computer network site or sell through any other alternative distribution channel, and we receive orders for any products offered by a Restaurant calling for delivery or performance in your Designated Territory, then we will offer the order to you at the price we establish. If you choose not to fulfill the order or are unable to do so, then we, one of our affiliates or a third party we designate (including another franchisee) may fulfill the order, and you will not be entitled to any compensation in connection with this.

We have not yet established other franchises or company-owned outlets or another distribution channel selling or leasing similar products or services under a different trademark. We describe earlier in this Item 12 what we may do anywhere and at any time.

Neither we nor any parent or affiliate has established, or presently intends to establish, other franchised or company-owned Restaurant which sell our products or services under a different trade name or trademark, but we reserve the right to do so in the future, without first obtaining your consent.

Development Agreement (DA)

If you sign a DA, your agreement will contain an exclusive agreement granting you the right to develop and open a specified number of restaurants within a designated geographical area(s) set out in Exhibit A to the development agreement (a "Territory"). Territories may range in size from an area within a radius of a specified intersection to an entire DMA or larger areas. We must approve each proposed site within the Territory. Exhibit B of the development agreement (the "Development Schedule") sets a required opening date for each new restaurant. The term of the development agreement generally begins on the date the development agreement is signed and terminates on the earlier of the opening of the last Keke's restaurant required under the Development Schedule or a termination of the development agreement, due to failure to meet the Development Schedule or for other reasons.

You must pay a deposit of half of the initial franchise fee upon execution of the DA agreement, regardless of the number of franchises anticipated. The deposit may be applied toward the initial franchise fee for the last restaurant developed according to your development commitment. If for any reason, the DA is terminated prior to opening your first restaurant, the deposit is forfeited.

The development rights under the DA is exclusive. However, we may not grant exclusive development rights in certain geographical territories, including metropolitan areas, high traffic zones, and other areas where we seek to maximize development. Even if we grant you exclusive development rights, we retain the right to license others, including KI and Keke's franchisees: (1) to continue to operate Keke's restaurants located within the Territory which are open for business on or before the date of the development agreement; (2) to relocate an existing restaurant within its trade area; (3) to reopen a closed restaurant within its former trade area; and (4) to establish Keke's restaurants outside but in close proximity to the Territory or trade area if we determine that one restaurant can still be located in the Territory or trade area which will not be materially, adversely affected by the new restaurants outside the Territory or trade area. The territorial rights granted to you are subject to any prior territorial rights of other franchisees, whether or not currently enforced. We retain the right to: (a) open and operate Keke's restaurants, or franchise or license others to open and operate Keke's restaurants, at all universities, colleges, hospitals, municipal facilities, public transportation facilities, shopping malls, and similar nontraditional locations, regardless of location within the Territory or trade area; (b) open and operate, or franchise or license others to open and operate, nontraditional Keke's restaurants within the Territory or trade area (e.g., within drug stores, department stores, truck stops/travel plazas, hotel or motel chains); and (c) open and operate, or franchise or license others to open and operate, Keke's restaurants located within the Territory or trade area which we or our affiliates acquire on or after the date of the development agreement.

If you open any restaurant at least ninety days before the opening due date on the Development Schedule, we will credit your franchise finance account an amount equal to the initial franchise fee paid under the franchise agreement.

For development agreements outside the state of Florida, in addition to the credit in the amount of the initial franchise fee, for any restaurant open within the first 24 months from the date of execution of the development agreement, we will contribute a development incentive of $80,000 to be paid to you through the Payment Card account.

ITEM 13
TRADEMARKS

The Franchise Agreement grants you the right to use certain trademarks, trade names, service marks, symbols, emblems, logos and indicia of origin designated by us, including the Marks described in Item 1. These Marks may be used only in the manner we authorize and only for the operation of your Franchised Restaurant. The Development Agreement does not give you the right to use the Marks or our System.

You may not use the Marks as a part of your corporate or other legal name, and you must comply with our instructions in filing and maintaining trade name or fictitious name registrations. You must sign any documents we require to protect the Marks or to maintain their continued validity and enforceability. In addition, you may not directly or indirectly contest the validity of our ownership of or our rights in and to the Marks.

We are the registrant of the following principal Marks with the U.S. Patent and Trademark Office ("USPTO") on the Principal Register:

Mark	Serial Number	Filing Date	Registration Number	Registration Date
keke's (name)	77/674,673	2/20/2009	3,796,963	June 1, 2010
	86/195,071	2/16/2014	4,651,838	December 9, 2014
keke's breakfast café	86/754248	9/11/2015	4,963,656	May 24, 2016
Mornings From Scratch	98/117527	8/4/2023	7,690,444	February 11, 2025
CARPE A.M.	98/754676	9/17/2024		

We intend to file all affidavits and to renew our registrations for the Marks when they become due.

There are no currently effective determinations of the USPTO, the Trademark Trial and Appeal Board, the trademark administrator of any state or any court, no pending infringement, opposition or cancellation proceedings and no pending litigation involving any of the Marks that may significantly affect the ownership or use of any Mark listed above.

There are no agreements currently in effect which limit our right to use or to license others to use the Marks.

You must immediately notify us of any apparent infringement of the Marks or challenge to your use of any of the Marks or claim by any person of any rights in any of the Marks. You and your Principals are not permitted to communicate with any person other than us, or any designated affiliate, our counsel and your counsel involving any infringement, challenge or claim. We can take action and have the right to exclusively control any litigation or USPTO or other administrative or agency proceeding caused by any infringement, challenge or claim or otherwise relating to any of the Marks. You must sign any and all documents, and do what may, in our counsel's opinion, be necessary or advisable to protect our interests in any litigation or USPTO or other administrative or agency proceeding or to otherwise protect and maintain our interests and the interests of any other person or entity (including any affiliate) having an interest in the Marks.

We will indemnify you against and reimburse you for all damages for which you are held liable for your use of any of the Marks, provided that the conduct of you and your Principals in the proceeding and use of the Marks is in full compliance with the terms of the Franchise Agreement.

Except as provided above, we are not obligated by the Franchise Agreement to protect any rights granted to you to use the Marks or to protect you against claims of infringement or unfair competition with respect to them. Although we are not contractually obligated to protect the Marks or your right to use them, as a matter of corporate policy we intend to defend the Marks vigorously.

We may require you, at your expense, to discontinue or modify your use of any of the Marks or to use one or more additional or substitute trade names, service marks, trademarks, symbols, logos, emblems and indicia of origin if we determine that an addition or substitution will benefit the System.

The license to use the Marks granted in the Franchise Agreement is non-exclusive to you. We have and retain certain rights in the Marks including the following:

1. To grant other licenses for the use of the Marks in addition to those licenses already granted or to be granted to franchisees;

2. To develop and establish other systems using the Marks or other names or marks, and to grant licenses or franchises in those systems without providing any rights to you; and

3. To engage, directly or indirectly, at wholesale, retail or otherwise, in (a) the production, distribution, license and sale of products and services and (b) the use of the Marks and any and all trademarks, trade names, service marks, logos, insignia, slogans, emblems, symbols, designs and other identifying characteristics we may develop for that purpose.

ITEM 14
PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

Patents and Copyrights

We have no patents or registered copyrights that are material to the franchise.

Confidential Manuals

You must operate the Restaurant in accordance with the standards and procedures specified in the Manual. One copy of the Manual will be loaned to you by us for the term of the Franchise Agreement. We may, instead of providing you with a hard copy of the Manual, make our Manual available electronically via a password protected intranet

You must treat the Manual and any other manuals we create or approve for use in your operation of the Restaurant, and the information contained in them, as confidential. You must also use all reasonable efforts to maintain this information as secret and confidential and you must not duplicate, copy, record or otherwise reproduce these materials, in whole or in part, or make them available to any unauthorized person. The Manual remains our sole property and must be kept in a secure place on the Restaurant premises.

We may revise the contents of the Manual and you must comply with each new or changed standard. You must also make sure that the Manual is kept current at all times. If there is a dispute regarding the contents of the Manual, the terms of the master copy maintained by us at our home office will be controlling.

Confidential Information

We claim proprietary rights in certain of our recipes which are included in the Manual and which are our trade secrets. You and each of your Principals are prohibited, during and after the term of your Agreement, from communicating, or using for the benefit of any other person or entity, and, after the term of your Agreement, from using for your or their own benefit, any confidential information, knowledge or know-how concerning the methods of operation of the Restaurant that may be communicated to you or any of your Principals or that you may learn about, including these trade secrets. You and each of your Principals may divulge this confidential information only to your employees who must have access to it to operate the Restaurant. Neither you nor your Principals are permitted at any time, without first obtaining our written consent, to copy, record or otherwise reproduce the materials or information nor make them available to any unauthorized person. Any and all information, knowledge, know-how and techniques related to the System that we communicate to you, including the Manual, recipes, plans and specifications, marketing information and strategies and site evaluation, selection guidelines and techniques, are considered confidential.

If you, your Principals, General Manager or employees develop any new concept, process or improvement in the operation or promotion of the Restaurant, you must promptly notify us and give us all necessary information, free of charge. You, your Principals, General Manager and employees must acknowledge that any of these concepts, processes or improvements will become our property and we may give the information to other franchisees.

ITEM 15
OBLIGATION TO PARTICIPATE IN THE ACTUAL OPERATION OF THE FRANCHISE BUSINESS

We require at least one individual who signs the Franchise Agreement to participate personally in the direct operation of the Keke's Breakfast Cafe. This includes "on-premises" supervision to promote Restaurant performance by guiding and directing employees to enforce brand standards in the daily operations of the Restaurant. If you are a legal entity, then you can satisfy this requirement if at least one of the owners/guarantors (referred to as the Managing Owner) meets our criteria set forth below. The Managing Owner must permanently reside near the Restaurant so long as he exercises this role.

If there is no individual franchisee or owner/guarantor with sufficient restaurant operations experience, or if qualified individuals do not meet the other requirements for this role, you must affiliate with an operator (Designated Operator.) A Designated Operator must satisfy the following requirements: (1) be approved by us; (2) have a beneficial equity interest of at least ten percent in the Restaurant business or be a party to an arrangement with the Franchisee which we approve; (3) devote full time and best efforts to the supervision of Keke's Breakfast Cafes; and (4) permanently reside near the Restaurant. Requirements (2) - (4) are ongoing, and if your Designated Operator ceases to meet any one of them at any time, you must replace the Designated Operator with a new Designated Operator, approved by us, within 120 days. You must also develop a plan satisfactory to us to assure proper operation of the Restaurant in the interim.

Where you satisfy this requirement through a Managing Owner, then that person must complete our manager training program. Even if you satisfy this requirement through a Designated Operator, at least one owner must successfully complete our manager training program.

The same person may serve as the Managing Owner or Designated Operator for multiple Keke's Breakfast Cafes in the same local area which are owned by the same franchise group. Circumstances will limit the number and location of restaurants which any individual can supervise effectively. Each Managing

Owner or Designated Operator must satisfy the requirements set forth above for all the restaurants he supervises.

We require that you employ at least three managers for the Restaurant. One of the managers can be the Managing Owner or Designated Operator if the full time responsibilities of that person involve only one restaurant. Where the Managing Owner or Designated Operator oversees multiple restaurants, three other managers are required at each restaurant. A manager who is not the Designated Operator is not required to have an equity interest in the Restaurant. The Designated Owner and managers may be required to sign a nondisclosure agreement for our benefit covering our confidential information and trade secrets. Each manager must work at the Restaurant on a full time basis and permanently reside near the restaurant.

Your General Manager and all other personnel who will have access to our proprietary and confidential information and training must sign our Confidentiality Non-Disclosure and Non-Competition Agreement, which is attached to our Franchise Agreement as Attachment 4. We will be a third-party beneficiary of each agreement with the independent right to enforce the agreement's terms. If your Franchised Business is owned by an entity, all owners of the entity must personally sign the Franchise Agreement as a Principal. Managing Owners and Designated Operators must also personally guaranty the Franchise Agreement. If you are a publicly or institutionally owned entity, we may accept another form of security from you. If you are a married individual, your spouse must sign our Spousal Guaranty, which is attached to our Franchise Agreement as Attachment 7.

ITEM 16
RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You must comply with all of our standards and specifications relating to the purchase of all food, food products and beverage items (including alcohol products), ingredients, supplies, materials, fixtures, furnishings, equipment (including point of sale system, computer hardware and software), utensils and other kitchen items and products used or sold at the Restaurant (see Item 8).

You must sell or offer for sale all menu items, food products, and other products and services we require, in the manner and style we require. You must sell and offer for sale only the menu items and other products and services that we have expressly approved in writing. You must not deviate from our standards and specifications without first obtaining our written consent. You must discontinue selling and offering for sale any menu items, products or services that we may disapprove in writing at any time. We have the right to change the types of menu items, products and services offered by you at the Restaurant at any time, and there are no limits on our right to make those changes.

You must maintain in sufficient supply and use and sell only the food and beverage items, ingredients, products, materials, supplies, and paper goods that conform to our standards and specifications. You must prepare all menu items with our recipes and procedures for preparation contained in the Manual or other written instructions, including the measurements of ingredients. You must not deviate from our standards and specifications by the use or offer of nonconforming items or differing amounts of any items, without first obtaining our written consent.

You must keep the Restaurant very clean and maintain it in good repair and condition. You must make any additions, alterations, repairs and replacements, including repainting or replacement of obsolete signs, furnishings, equipment, and décor, as we may reasonably direct. You must not make any changes to the premises without obtaining our written consent before you make the changes. You must obtain and pay for any new or additional equipment, including point of sale, computer hardware and software, fixtures, supplies and other products and materials that you must have to offer and sell new menu items from the

Restaurant or to provide the Restaurant's services by alternative means, such as through carry-out, catering or delivery arrangements.

We may offer guidance concerning the selling price for the goods, products and services offered from your Restaurant. You are in no way bound to adhere to any recommended or suggested price. You have the right to sell your products and provide services at any price that you determine. If you choose to sell any or all of your products or merchandise at any price recommended by us, we make no guarantees or warranties that offering the products or merchandise at the recommended price will enhance your sales or profits.

We have developed certain products for use in the System that are prepared from confidential recipes and that are trade secrets of ours and certain products that bear the Marks. Because of the importance of quality and uniformity of production and the significance of the proprietary recipe and trademarked products in the System, it is to our and your benefit that we closely control the production and distribution of the products. You must use our proprietary recipe products. You must purchase all of your requirements for these products only from us, our affiliates or from sources designated by us.

All advertising and promotional materials, signs, decorations, and paper goods used in the Restaurant must have the Marks in the form, color, location and manner we specify.

We do not impose any other restrictions in the Franchise Agreement or otherwise, as to the goods or services that you may offer or sell or as to the customers to whom you may offer or sell, except as described in Item 12.

ITEM 17
RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

THE FRANCHISE RELATIONSHIP

This table lists certain important provisions of the franchise and related agreements pertaining to renewal, termination, transfer and dispute resolution. You should read these provisions in the agreements attached to this disclosure document.

Provision	Section in Franchise Agreement	Summary
a. Length of the franchise term	3.1	Term continues for 10 years from the date of opening unless terminated earlier
b. Renewal or extension of the term	3.2	One additional term of 10 years
c. Requirements for franchisee to renew or extend	3.2.1 – 3.2.8	Successor terms are automatic. Within the last six months of the term of your Franchise Agreement, we will send you a bill for the successor agreement fee as well as any documents that you must sign for the successor term, which will include a successor Franchise Agreement and a release. If you do not wish to sign a successor agreement, you must provide us with notice of this election no later than 60 days before your agreement expires. If you do not pay the successor agreement fee and sign the successor Franchise Agreement and a release, your agreement will not be renewed

Provision	Section in Franchise Agreement	Summary
		You may be asked to sign a contract with materially different terms and conditions than your original contract, but the boundaries of your territory will remain the same, and the fees on renewal will not be greater than the fees that we then impose on similarly situated renewing franchisees
d. Termination by franchisee	None	You may seek termination upon any grounds available by state law.
e. Termination by franchisor without cause	14.5	The Franchise Agreement will terminate upon your death or permanent disability and the Franchised Business must be transferred within six months to a replacement franchisee that we approve.
f. Termination by franchisor with "cause"	17.1.1	Each of your obligations under the Franchise Agreement is a material and essential obligation, the breach of which may result in termination.
g. "Cause" defined – curable defaults	17.1.3 and 17.2	We may terminate you for cause if you fail to cure certain defaults, including: if you or any of your affiliates fail to pay any monies owed to us, or our affiliates or vendors, and do not cure within five days after notice (or longer period required), fail to obtain signed copies of the confidentiality and non-competition covenants contained in the Franchise Agreement within five days after a request, fail to procure and maintain required insurance within seven days after notice, use the Marks in an unauthorized manner and fail to cure within 24 hours after notice, fail to cure any other default that is susceptible of cure within 30 days after notice
h. "Cause" defined – non-curable defaults	17.1.2 and 17.1.3	We may terminate you for cause if you fail to cure certain defaults, including: if you become insolvent, make a general assignment for benefit of creditors, file a petition or have a petition initiated against you under federal bankruptcy laws, have outstanding judgments against you for over 30 days, sell unauthorized products or services, fail to acquire an accepted location within time required, fail to remodel when required, fail to open Restaurant when required, fail to comply with any term and condition of any sublease or related agreement and have not cured the default within the given cure period, abandon or lose right to the Restaurant premises, are convicted of a felony or other crime that may have an adverse affect on the System or Marks, transfer any interest without our consent or maintain false books or records. In addition, a default under one agreement with us may result in a termination of all of your other agreements with us. This is known as a cross-default provision.

Provision	Section in Franchise Agreement	Summary
i. Franchisee's obligations on termination/non- renewal	XVIII	Obligations include: You must stop operating the Restaurant and using the Marks and System and completely de-identify the business, pay all amounts due to us or our affiliates, return the Manual and all other proprietary materials, comply with confidentiality requirements, pay liquidated damages, and at our option, sell or assign to us your rights in the Restaurant premises and the equipment and fixtures used in the business
j. Assignment of contract by franchisor	14.1	We have the right to transfer or assign the Franchise Agreement to any person or entity without restriction. However, no assignment will be granted except to an assignee who, in our good faith judgment, is willing and able to assume our obligations
k. "Transfer" by franchisee – defined	14.2.1	Includes sale, assignment, conveyance, pledge, mortgage or other encumbrance of any interest in the Franchise Agreement, the Restaurant or you (if you are not a natural person)
l. Franchisor approval of transfer by franchisee	14.2.2	You must obtain our consent before transferring any interest. We will not unreasonably withhold our consent
m. Conditions for franchisor approval of transfer	14.2.2	Conditions include: You must pay all amounts due us or our affiliates, not otherwise be in default, sign a general release, and pay a transfer fee. Transferee must meet our criteria, attend training and sign current Franchise Agreement
n. Franchisor's right of first refusal to acquire franchisee's business	14.4	Within 30 days after notice, we have the option to purchase the transferred interest on the same terms and conditions
o. Franchisor's option to purchase franchisee's business	18.12	On termination or expiration of the Franchise Agreement, we may purchase all of a portion of the assets of your Restaurant
p. Death or disability of franchisee	14.5	The Franchise Agreement will terminate upon your death or permanent disability, and the Franchised Business must be transferred within six months to a replacement franchisee that we approve.
q. Non-competition covenants during the term of the franchise	10.3.1	You are prohibited from operating or having an interest in a similar business
r. Non-competition covenants after the franchise is terminated or expires	10.3.2	You and your Controlling Principals are prohibited for two years from expiration or termination of the franchise from operating or having an interest in a similar business within 10 miles of any Restaurant in the System
s. Modification of the agreement	10.1.5 and 19.2	Franchise Agreement may not be modified unless mutually agreed to in writing. You must comply with our Manual, as it may be amended

Provision	Section in Franchise Agreement	Summary
t. Integration/merger clause	19.2	Only the terms of the Disclosure Document, Franchise Agreement, and other related written agreements are binding (subject to applicable state law). No other representations or promises will be binding.
u. Choice of forum	19.8	The venue for all proceedings related to or arising out of the Franchise Agreement is Florida, unless otherwise brought by us (see Disclosure Document Addenda and State Amendments to Agreements)
v. Choice of Law	19.8	The Franchise Agreement is to be interpreted, governed and construed under Florida law (see Disclosure Document Addendum and State Amendments to Agreement)

(i) DEVELOPMENT AGREEMENT

Provision	Section in Development Agreement	Summary
a. Length of the franchise term	4	Length of the Development Schedule
b. Renewal or extension of the term	Not applicable	
c. Requirements for developer to renew or extend	Not applicable	
d. Termination by developer operator	None	
e. Termination by franchisor without cause	Not applicable	
f. Termination by franchisor with cause	10	We can terminate if you commit any one of several listed violations
g. "Cause" defined – curable defaults	9.2	If you have a lien, encumbrance, or option on any of your property or assets that substantially impairs your ability to perform or observe any covenant, term, or condition of the agreement.
h. "Cause" defined – non-curable defaults	9.1	Failure to meet your development schedule; any assignment of the agreement; any termination or legal proceedings to enforce any note or other agreement between you can Keke's Franchise Organization, LLC, including any franchise agreement; any assignment of your assets or your inability to pay your debts; any bankruptcy order, judgment or decree; any petition or application by you for a trustee, receiver or liquidator, or any commencement of bankruptcy, reorganization, compromise, arrangement, insolvency; any sale or transfer of an existing Keke's restaurant without our consent; failure to maintain expandability .

i. Developers obligations on termination/non-renewal	10	Stop selecting sites, can't open Restaurants
j. Assignment of contract by franchisor	8.1	No restriction on our right to assign.
k. "Transfer" by multi-unit operator – defined	8.2	No right to assign
l. Franchisor approval of transfer by Developer	Not Applicable	Not applicable
m. Conditions for franchisor approval of transfer	Not applicable	You have no right to transfer
n. Franchisor's right of first refusal to acquire developers business	Not Applicable	
o. Franchisor's option to purchase developers business	Not applicable	
p. Death or disability of developer	8.2	The agreement may not be assigned by law
q. Non-competition covenants during the term of the franchise	17	No involvement in a business or brand in the United States that competes with Keke's restaurants or any of our affiliates
r. Non-competition covenants after the franchise is terminated or expires	Not applicable	
s. Modification of the agreement	13	No modifications
t. Integration/merger clause	13	Only the terms of the Development Agreement are binding

u. Choice of forum	Not applicable	
v. Choice of law	15	Florida (subject to state law)

ITEM 18
PUBLIC FIGURES

We do not use any public figure to promote our franchise.

ITEM 19
FINANCIAL PERFORMANCE REPRESENTATIONS

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchised or franchisor-owned outlets, if there is a reasonable basis for the information, and if the information is included in the disclosure document. Financial performance information that differs from that included in Item 19 may be given only if: (1) a franchisor provides the actual records of an existing outlet you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

Some outlets have earned this amount. Your individual results may differ. There is no assurance you will earn as much.

Presented below are the average operating profits for Franchise owned Keke's restaurants, based on the 2024 fiscal year. Reporting includes all franchise restaurants that reported through the iLumen Reporting Software. At the end of our fiscal year ending December 25, 2024, we had 25 franchise restaurants report full year information through iLumen.

Franchise Restaurant Average Operating Results (Fiscal Year 2024)

	Top Half		Average		Bottom Half	
	Dollars	**Percent of Sales**	**Dollars**	**Percent of Sales**	**Dollars**	**Percent of Sales**
Net Sales	2,589,666	100.0%	2,089,007	100.0%	1,626,860	100.0%

Food	603,858	23.3%	484,028	23.2%	373,416	23.0%
Total Labor / Taxes / Fringe Benefits	954,009	36.8%	767,328	36.7%	595,008	36.6%
Utilities	60,788	2.3%	56,134	2.7%	51,838	3.2%
Repair & Maintenance	35,855	1.4%	27,891	1.3%	20,539	1.3%
Other Expense	177,996	6.9%	152,631	7.3%	129,218	7.9%
EBITDA before Royalties, Advertising, Occupancy Cost and Management Fees	**757,160**	**29.2%**	**600,994**	**28.8%**	**456,840**	**28.1%**

NOTES TO FINANCIAL SCHEDULE

A. The schedule presents the actual operating results with respect to sales and selected costs of Keke's restaurants owned and operated by franchisees in the United States during the fiscal year 2024, excluding only those restaurants which were open for only part of such period.

B. "Net Sales" reflected on the schedule represent all revenue derived from the restaurants, including all sales of food, goods, wares, merchandise, and all services made in, upon, or from the restaurants, including catering services, whether for cash, check, credit, or otherwise, without reserve or deduction for inability to collect same. Net Sales do not include rebates or refunds to customers or the amount of any sales taxes or other similar taxes that restaurants may be required to collect from customers to be paid to any federal, state, or local taxing authority.

C. The restaurants included in the schedule have been open for periods as short as 2 years and as long as 10 years. No restaurant has been open for less than twelve months.

D. Except for the schedule set forth in this Item, and profit and loss statements which we may provide to you where we sell you a company Restaurant (see the section titled, "Company Restaurant P&Ls," below), we do not make information available to prospective franchisees in this state concerning actual, average, projected, or forecasted sales, costs, income, or profits. You should be aware that the

financial performance of any particular restaurant may be affected by a number of factors, including, but not limited to the following:

1. The schedule does not reflect debt service costs. You will incur such costs to the extent you finance the initial franchise fee and the development and construction cost of the Restaurant and the furniture, fixtures, and equipment, or to the extent you borrow funds to acquire the property and build the Restaurant.

2. Labor includes wages paid to all hourly and management employees working in the Restaurant. Your cost could vary depending on the prevailing wage rates of the area of the country in which your Restaurant operates and the specific labor laws. This item does not include owners' wages, draws, or other compensation. Fringe may include insurance and bonuses.

3. Other Expenses includes but is not limited to non-ingredient costs; janitorial costs; outsider services, such as delivery costs.

4. EBITDA is a formula based on Earnings Before Interest, Taxes, Depreciation and Amortization.

E. The schedule is unaudited. We will substantiate the data set forth in the schedule to all prospective franchisees upon reasonable request.

We recommend that you make your own independent investigation to determine whether or not the franchise may be profitable and consult with an attorney and other advisors prior to executing any agreement.

We require all prospects who have never been Keke's franchisees, as a condition of being approved, to consult with an independent financial advisor and to review with that person operating statements for the restaurants to be acquired or developed and all other terms of the transaction. This review should include current and pro forma P&Ls, as applicable. A prospective franchisee with financial expertise, or who has a person with such expertise on its staff, would be excused. Otherwise, the financial advisor would need to be a third party, and not affiliated with any other party to the transaction, including sellers, brokers, lenders or developers.

Company Restaurant P&Ls

If we sell to you a company restaurant, we will share with you information relating to the historical performance of the restaurant. Typically, this information consists of the profit and loss statement (the "P&L") for the restaurant, which is prepared in the normal course of business by KI, the seller. The P&L is prepared in accordance with generally accepted accounting principles, but it is not audited. The P&L does not include royalty payments that you will be required to pay under your Franchise Agreement with us. P&L information will be shared with you only after we have come to some preliminary understandings regarding your purchase of the company restaurant, but before you make any binding commitment to purchase the company restaurant under the terms of a Purchase Agreement. The information will be subject to a confidentiality agreement. (See Exhibit F.)

Various expenses incurred by KI in the operation of the company restaurant will likely differ from the expenses you incur. For example, to the extent you borrow funds to acquire the company restaurant, the P&L figures will not reflect debt service costs which you will be required to pay. We strongly encourage you to consult with your financial advisors in reviewing P&Ls for the company restaurant, in particular, in

estimating the categories and amount of additional expenses which you will incur in establishing and operating the restaurant.

Written substantiation for the financial performance representation will be made available to the prospective franchisee upon reasonable request.

Other than the preceding financial performance representation, KFO, LLC does not make any financial performance representations. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting Gail Sharps Myers, 203 East Main Street, Spartanburg, SC 29319, (864) 597- 8982, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM 20
OUTLETS AND FRANCHISEE INFORMATION

Table No. 1
Systemwide Outlet Summary
For years 2022, 2023, 2024

Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	**2022***	**45**	**46**	**+1**
	2023	**46**	**50**	**+4**
	2024	**50**	**55**	**+5**
Company-Owned	**2022***	**8**	**8**	**+0**
	2023	**8**	**8**	**+0**
	2024	**8**	**14**	**+6**
Total Outlets	**2022***	**53**	**54**	**+1**
	2023	**54**	**58**	**+4**
	2024	**58**	**69**	**+11**

* We became franchisor of the Keke's Restaurant franchise system in July 2022. Accordingly, the outlet presentation in the Tables of this Item 20 is based on information as of the acquisition date through December 31, 2024.

** The company-owned Restaurants are operated by our affiliate, Keke's, Inc.

Table No. 2
Transfers of Outlets from Franchisees to New Owners (other than the Franchisor)
For years 2022, 2023, 2024

State	Year	Number of Transfers
Florida	**2022**	**2**
	2023	**1**
	2024	**2**
Total	**2022**	**2**
	2023	**1**
	2024	**2**

Table No. 3
Status of Franchised Outlets
For years 2022, 2023, 2024*

State	Year	Outlets at Start of Year	Outlets Opened	Termina-tions	Non-Renewals	Reacquired by Franchisor	Ceased Operations – Other Reasons	Outlets at End of the Year
California	2022	0	0	0	0	0	0	0
		0	0	0	0	0	0	0
	2024	0	1	0	0	0	0	1
Colorado	2022	0	0	0	0	0	0	0
	2023	0	0	0	0	0	0	0
	2024	0	1	0	0	0	0	1
Florida	2022*	43	2	0	0	0	0	45
	2023	45	4	0	0	0	0	49
	2024	49	4	0	0	0	1	52
Nevada	2022	0	0	0	0	0	0	0
	2023	0	0	0	0	0	0	0
	2024	0	1	0	0	0	0	1
Total	2022*	43	2	0	0	0	0	45
	2023	45	4	0	0	0	0	49
	2024	49	7	0	0	0	1	55

*We became franchisor of the Keke's Restaurant franchise system in July 2022. Accordingly, the outlet presentation in the Tables of this Item 20 is based on information as of the acquisition date through December 25, 2024.

Table No. 4
Status of Company-Owned Outlets
For years 2021, 2022, 2023*

State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired from Franchisee	Outlets Closed	Outlets Sold to Franchisee	Outlets at End of the Year
Florida	2022	0	8	0	0	0	8
	2023	8	0	0	0	0	8
	2024	8	0	1	0	0	9
Tennessee	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
	2024	0	3	0	0	0	3
Texas	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
	2024	0	2	0	0	0	2
Total	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0

	2024	8	5	1	0	0	14

*We became franchisor of the Keke's Restaurant franchise system in July 2022. Accordingly, the outlet presentation in the Tables of this Item 20 is based on information as of the acquisition date through December 31, 2024.

Table No. 5
Projected Openings as of December 31, 2024

States	Franchise Agreements Signed but Outlet Not Opened	Projected New Franchised Outlets in the Next Fiscal Year	Projected New Company-Owned Outlets in the Next Fiscal Year
California	0	3	0
Florida	1	6	0
Georgia	2	2	2
Illinois	0	0	1
Maryland	0	0	1
Nevada	0	1	0
Tennessee	0	0	3
Texas	0	0	7
Utah	0	0	4
Virginia	0	0	1
Total	3	12	19

A list of the names of all franchisees and multi-unit operators and the addresses and telephones numbers of their franchises are provided in Exhibit I to this disclosure document.

The name, city, state and current business telephone number (or if unknown, the last known home telephone number) of every franchisee or multi-unit operator who had a franchise terminated, cancelled, not renewed or otherwise voluntarily or involuntarily ceased to do business under the applicable Agreement during the most recently completed fiscal year or who has not communicated with us within 10 weeks of the issuance date of this disclosure document will be listed on Exhibit I to this disclosure document when applicable. **If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.**

During the last three fiscal years, we have not had any franchisees sign confidentiality provisions that would restrict their ability to speak openly about their experience with the Keke's System.

There are no trademark-specific organizations formed by our franchisees that are associated with the Keke's System.

ITEM 21
FINANCIAL STATEMENTS

Attached to this Disclosure Document as Exhibit A are:

Consolidated Financial Statements of DFO, LLC and subsidiary as of December 25, 2024 and December 27, 2023 and for each of the years in the three-year period ended December 25, 2024;

DFO, LLC has absolutely and unconditionally guaranteed all of our obligations under the terms of any Franchise Agreement or related agreement issued under this Disclosure Document. A copy of that guarantee agreement is included in Exhibit A to this Disclosure Document

ITEM 22
CONTRACTS

Attached as Exhibits to this Disclosure Document are the following contracts and their attachments:

1.	Franchise Agreement	Exhibit B
2.	Successor Franchise Agreement	Exhibit C
3.	Payment Card Agreement	Exhibit D
4.	Development Agreement	Exhibit E
5.	Confidentiality Agreement	Exhibit F
6.	Purchase Agreement	Exhibit G
7.	Sublease	Exhibit H

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

ITEM 23
RECEIPTS

Attached as Exhibit M are two copies of an acknowledgment of your receipt of this Disclosure Document. Please return one signed copy to us and retain the other for your records.

DFO, LLC AND SUBSIDIARY

(An Indirect Wholly Owned Subsidiary of Denny's Corporation)

Consolidated Financial Statements

December 25, 2024 and December 27, 2023

(With Independent Auditors' Report Thereon)

DFO, LLC AND SUBSIDIARY

(An Indirect Wholly Owned Subsidiary of Denny's Corporation)

Table of Contents

	Page(s)
Independent Auditors' Report	1–2
Consolidated Financial Statements:	
Consolidated Balance Sheets as of December 25, 2024 and December 27, 2023	3
Consolidated Statements of Income for the fiscal years ended December 25, 2024, December 27, 2023, and December 28, 2022	4
Consolidated Statements of Member's Equity for the fiscal years ended December 25, 2024, December 27, 2023, and December 28, 2022	5
Consolidated Statements of Cash Flows for the fiscal years ended December 25, 2024, December 27, 2023, and December 28, 2022	6
Notes to Consolidated Financial Statements	7–14

KPMG LLP
Suite 1000
620 S. Tryon Street
Charlotte, North Carolina 28202-1842

Independent Auditors' Report

The Board of Directors
DFO, LLC:

Opinion

We have audited the consolidated financial statements of DFO, LLC and its subsidiary (the Company), which comprise the consolidated balance sheets as of December 25, 2024 and December 27, 2023, and the related consolidated statements of income, member's equity, and cash flows for each of the fiscal years in the three-year period ended December 25, 2024, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 25, 2024 and December 27, 2023, and the results of its operations and its cash flows for each of the fiscal years in the three-year period ended December 25, 2024, in accordance with U.S. generally accepted accounting principles.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with U.S. generally accepted accounting principles, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the consolidated financial statements are issued.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

KPMG LLP

Charlotte, North Carolina
April 30, 2025

DFO, LLC AND SUBSIDIARY
(An Indirect Wholly Owned Subsidiary of Denny's Corporation)

Consolidated Balance Sheets

December 25, 2024 and December 27, 2023
(In thousands)

Assets		2024	2023
Current assets:			
Trade receivables, less allowance for doubtful accounts of $290 at December 25, 2024 and $200 at December 27, 2023	$	14,342	13,077
Receivable from affiliate		2	2
Other current assets		949	1,055
Assets held for sale		209	230
Total current assets		15,502	14,364
Property:			
Land		15,087	15,297
Buildings and improvements		32,898	33,767
		47,985	49,064
Less accumulated depreciation		(32,856)	(33,720)
Property, net		15,129	15,344
Trade names		44,087	44,087
Other		5,629	5,745
Total assets	$	80,347	79,540
Liabilities and Member's Equity			
Current liabilities:			
Accrued foreign taxes	$	113	119
Unearned income		1,898	2,006
Payables to franchisees		291	201
Total current liabilities		2,302	2,326
Noncurrent liabilities:			
Unearned income		13,795	16,139
Total noncurrent liabilities		13,795	16,139
Total liabilities		16,097	18,465
Commitments and contingencies (Note 7)			
Member's equity:			
Contributed capital		61,075	61,075
Retained earnings		3,175	—
Total member's equity		64,250	61,075
Total liabilities and member's equity	$	80,347	79,540

See accompanying notes to consolidated financial statements.

DFO, LLC AND SUBSIDIARY

(An Indirect Wholly Owned Subsidiary of Denny's Corporation)

Consolidated Statements of Income

Fiscal years ended December 25, 2024, December 27, 2023 and December 28, 2022

(In thousands)

		2024	2023	2022
Revenue:				
Franchise and license fees	$	121,480	123,278	120,263
Advertising revenue		78,192	77,932	75,926
Equipment sales		675	4,838	19,325
Rent		5	5	5
		200,352	206,053	215,519
Expenses:				
Advertising, net		78,192	77,932	75,926
Depreciation expense		6	6	6
General and administrative		63,411	68,696	31,975
Cost of equipment sales		675	4,838	19,325
Gains on dispositions of properties		(684)	(2,392)	(1,747)
		141,600	149,080	125,485
Income before income taxes		58,752	56,973	90,034
Provision for income taxes		1,478	1,433	1,152
Net income	$	57,274	55,540	88,882

See accompanying notes to consolidated financial statements.

DFO, LLC AND SUBSIDIARY

(An Indirect Wholly Owned Subsidiary of Denny's Corporation)

Consolidated Statements of Member's Equity

Fiscal years ended December 25, 2024, December 27, 2023 and December 28, 2022

(In thousands)

	Contributed capital	Retained earnings	Total
Balance at December 29, 2021	$ 54,058	—	54,058
Net income	—	88,882	88,882
Distributions, net	7,611	(88,882)	(81,271)
Balance at December 28, 2022	61,669	—	61,669
Net income	—	55,540	55,540
Distributions, net	(594)	(55,540)	(56,134)
Balance at December 27, 2023	61,075	—	61,075
Net income	—	57,274	57,274
Distributions, net	—	(54,099)	(54,099)
Balance at December 25, 2024	$ 61,075	3,175	64,250

See accompanying notes to consolidated financial statements.

DFO, LLC AND SUBSIDIARY
(An Indirect Wholly Owned Subsidiary of Denny's Corporation)

Consolidated Statements of Cash Flows

Fiscal years ended December 25, 2024, December 27, 2023 and December 28, 2022
(In thousands)

		2024	2023	2022
Cash flows from operating activities:				
Net income	$	57,274	55,540	88,882
Adjustments to reconcile net income to cash flows provided by operating activities:				
Depreciation of property		6	6	6
Gains on dispositions of properties		(684)	(2,392)	(1,747)
Changes in assets and liabilities:				
Receivables		(1,265)	4,883	(4,709)
Other current assets		106	(471)	(579)
Other noncurrent assets		116	(772)	(4,774)
Accrued foreign taxes		(6)	55	17
Unearned income		(2,452)	(1,659)	(92)
Payables to franchisees		90	(2,136)	2,337
Net cash flows provided by operating activities		53,185	53,054	79,341
Cash flows from investing activities:				
Proceeds from disposition of property		914	3,080	1,930
Net cash flows provided by investing activities		914	3,080	1,930
Cash flows from financing activities:				
Capital distributions, net		(54,099)	(56,134)	(81,271)
Net cash flows used in financing activities		(54,099)	(56,134)	(81,271)
Net change in cash		—	—	—
Cash at beginning of year		—	—	—
Cash at end of year	$	—	—	—
Supplemental cash flow information:				
Foreign income taxes paid by decrease in capital distributions to Denny's, Inc.	$	1,484	1,378	1,135

See accompanying notes to consolidated financial statements.

(1) Introduction

DFO, LLC, formerly known as DFO, Inc. (DFO, or together with its subsidiary, the Company) was incorporated on December 27, 1994 as a wholly owned subsidiary of Denny's, Inc. (Denny's) and was organized to operate as the sole franchisor of Denny's restaurants. Denny's Corporation is the ultimate parent of the Company.

Denny's, a full-service family restaurant chain, operates in all 50 states and the District of Columbia, two U.S. territories and 12 foreign countries, with principal concentrations in California (24% of total restaurants), Texas (13%) and Florida (8%). As of December 25, 2024, Denny's had 61 company operated and 1,438 franchised and licensed restaurants.

Denny's Realty, LLC, (DR) formerly known as Denny's Realty, Inc., is a wholly owned subsidiary of DFO, and its sole activity is to own restaurant properties that are leased to Denny's. The restaurant properties are leased to Denny's under a lease agreement whereby all restaurant operations and operating costs are the responsibility of Denny's (see Note 5).

The fiscal years ended December 25, 2024, December 27, 2023, and December 28, 2022 each included 52 weeks of operations.

(2) Summary of Significant Accounting Policies

Accounting policies and methods of their application that significantly affect the determination of financial position, results of operations and cash flows are as follows:

(a) Consolidated Financial Statements

The consolidated financial statements include the accounts of DFO and its wholly owned subsidiary, DR. All significant intercompany balances and transactions have been eliminated.

Certain cash transactions of the Company are handled by Denny's on behalf of the Company. Such transactions are accounted for as contributions from or distributions to Denny's. During each of the fiscal years ended December 25, 2024, December 27, 2023, and December 28, 2022, such cash transactions resulted in net distributions to Denny's of $54.1 million, $56.1 million, and $81.3 million, respectively.

Substantially all of the expenses of the Company are paid by Denny's and allocated to the Company's Consolidated Statements of Income based on estimates made by Denny's management. Such expenses comprise general and administrative expenses, advertising expenses, net, and cost of equipment sales on the Consolidated Statements of Income. The consolidated financial statements do not represent general and administrative expenses of the Company had it been operated independently.

(b) Use of Estimates

The preparation of consolidated financial statements in conformity with U.S generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date

of the consolidated financial statements and the amounts of revenues and expenses during the period reported. Actual results could differ materially from those estimates.

(c) Receivables

Receivables consist primarily of equipment, royalties and advertising related to the Company's ongoing business agreements with franchisees. The allowance for doubtful accounts is based on management's estimates of expected credit losses based on historical write-off experience, adjusted for current and reasonable and supportable forecasts of economic conditions and other pertinent factors affecting the Company's customers such as known credit risk or industry trends. Receivables that are ultimately deemed to be uncollectible, and for which collection efforts have been exhausted, are written off against the allowance for doubtful accounts.

(d) Property and Depreciation

Buildings and improvements are depreciated using the straight-line method over their estimated useful lives, ranging from five to thirty years.

Substantially all of the Company's property is pledged as collateral for the credit facility described in Note 7.

(e) Trade Names

Trade names are considered indefinite-lived intangible assets and are not amortized, but are tested for impairment at least annually, and more frequently if circumstances indicate that they may be impaired.

(f) Disposal or Impairment of Long-Lived Assets

The Company evaluates its long-lived assets for impairment at the restaurant level when assets are identified as held for sale or whenever changes or events indicate that the carrying value may not be recoverable. For assets identified as held for sale, the Company uses the market approach and consider proceeds from similar asset sales. The Company assesses impairment of restaurant-level assets based on the operating cash flows of the restaurant, expected proceeds from the sale of assets and its plans for restaurant closings. For underperforming assets, the Company uses the income approach to determine both the recoverability and estimated fair value of the assets. To estimate future cash flows, the Company makes certain assumptions about expected future operating performance, such as revenue growth, operating margins, and future economic and market conditions. If the long-lived assets of a restaurant are not recoverable based upon estimated future, undiscounted cash flows, the Company writes the assets down to their fair value. If these estimates or their related assumptions change in the future, the Company may be required to record additional impairment charges.

Assets held for sale consist of real estate properties and/or restaurant operations that we expect to sell within the next year. The assets are reported at the lower of carrying amount or fair value less costs to sell. Fair value is based upon Level 2 inputs, which include sales agreements. The Company ceases recording depreciation on assets that are classified as held for sale. If the determination is made that

the Company no longer expects to sell an asset within the next year, the asset is reclassified out of held for sale.

(g) Gain on Sales of Real Estate Properties

Generally, gains on sales of real estate properties are recognized when the sales are consummated, and certain other gain recognition criteria are met.

(h) Fair Value of Financial Instruments

The Company's significant financial instruments are receivables and accrued liabilities. The fair values of these financial instruments approximate their carrying values based on their short-term maturities.

(i) Capital Distributions

Beginning in fiscal 2023, the Company elected an accounting policy to present capital distributions on a net basis in the Consolidated Statements of Member's Equity. The net distributions in a year are first recorded to "Retained earnings", if any, until the cumulative Retained earnings balance is reduced to zero. Any remaining distributions in a year are then recorded to "Contributed capital," if any, until the cumulative "Contributed capital" balance is reduced to zero, and are then subsequently recorded to "Accumulated deficit." The net contributions in a year are recorded to "Contributed capital." The Company presents capital distributions on a net basis as a financing activity in the Consolidated Statements of Cash Flows.

(j) Revenue

Revenues consist primarily of franchise and license fees and advertising revenue. Franchise and license fees consist of royalties and initial and other fees. Under franchise agreements we provide franchisees with a license of the Company's symbolic intellectual property, administration of advertising programs (including local co-operatives), and other ongoing support functions. These services are highly interrelated, so the Company does not consider them to be individually distinct performance obligations, and therefore account for them as a single performance obligation.

Royalty, advertising and licensing fees revenues represent sales-based revenues that are recognized in the period in which the sales occur. Sales-based revenues are variable consideration related to the Company's performance obligation to its franchisees to maintain the intellectual property being licensed. Under the franchise agreements, franchisee advertising contributions must be spent on marketing and related activities. The Company earns a 1.0% to 7.0% royalty fee on revenues of Denny's franchised restaurants. The Company earns a 0% to 3.25% advertising fee on revenues of Denny's franchised restaurants. Advertising revenues and expenditures are recorded on a gross basis within the Consolidated Statements of Income.

Initial and other fees include initial, successor and assignment franchise fees (initial franchise fees). Initial franchise fees are billed and received upon the signing of the franchise agreement. Recognition of these fees is deferred until the commencement date of the agreement and occurs over time based on the term of the underlying franchise agreement. In the event a franchise agreement is terminated, any remaining deferred fees are recognized in the period of termination. Our performance obligation

under development agreements generally consists of an obligation to grant exclusive development rights over a stated term. These development rights are not distinct from franchise agreements, so upfront fees paid by franchisees for exclusive development rights are deferred and apportioned to each franchise restaurant opened by the franchisee. The pro rata amount apportioned to each restaurant is accounted for as an initial franchise fee.

Initial and other fees also include revenues that are distinct from the franchise agreement and are based on separate performance obligations. Training and other franchise services fees are billed and recognized at a point in time as services are rendered. Equipment revenues are billed and recognized as the equipment is installed. Other franchise services fees are recorded on a gross basis within the Consolidated Statement of Income. Refer to note 5 for discussion of lessor revenue.

The Company recorded contract assets related to incentives and subsidies provided to franchisees related to new unit openings and/or equipment upgrades. These contract assets are presented within other current assets and other noncurrent assets on the Consolidated Balance Sheets. These assets are amortized as a reduction to franchise and license fees revenue within our Consolidated Statements of Income over the remaining term of the underlying franchise agreement.

(k) Advertising Expenses

Production costs for radio and television advertising are expensed by the Company as of the date the commercials are initially aired. Other advertising costs are expensed as incurred. Under our franchise agreements, advertising contributions received from franchisees must be spent on marketing and related activities. As the Company is contractually required to spend these contributions on advertising costs, the obligations are accrued and advertising costs expensed when the related revenues are recognized.

(l) Income Taxes

The Company is a limited liability company (LLC) that is disregarded as an entity separate from its owner and, as such, is not subject to federal and most state income taxes. The Company is subjected to foreign income taxes on royalty payments which are included as income tax expense.

(m) Accounting Standards to be Adopted

In December 2023, the FASB issued ASU 2023-09, "Income Taxes (Topic 740): Improvements to Income Tax Disclosures". The new guidance requires enhanced effective tax rate reconciliation and income taxes paid disclosures. ASU 2023-09 is effective for annual periods beginning after December 15, 2025 (our fiscal 2026). The Company is currently evaluating the impact that the adoption of this new guidance will have on its consolidated financial statements and will add necessary disclosures upon adoption.

We reviewed all other newly issued accounting pronouncements and concluded that they are either not applicable to our business or are not expected to have a material effect on our consolidated financial statements as a result of future adoption.

(3) Revenues

The following table disaggregates our revenue by sales channel and type of good or service:

	December 25, 2024	December 27, 2023	December 28, 2022
		(In thousands)	
Royalties	$ 113,804	115,004	111,717
Advertising revenue	78,192	77,932	75,926
Initial and other fees	7,676	8,274	8,546
Equipment sales	675	4,838	19,325
Rent	5	5	5
Total revenue	$ 200,352	206,053	215,519

Balances related to contracts with customers consists of receivables, contract assets, and deferred franchise revenue.

Unearned income consists of deferred franchise revenue related primarily to the unamortized portion of initial franchise fees that are currently being amortized into revenue and amounts related to development agreements and unopened restaurants that will begin amortizing into revenue when the related restaurants are opened. Deferred franchise revenue represents the Company's remaining performance obligations to its franchisees, excluding amounts of variable consideration related to sales-based royalties and advertising. The components of the change in deferred franchise revenue are as follows (In thousands):

Balance, December 27, 2023	$	18,145
Fees received from franchisees		587
Revenue recognized [(1)]		(3,039)
Balance, December 25, 2024		15,693
Less current portion of unearned income		1,898
Noncurrent unearned income	$	13,795

[(1)] Of this amount, $2.6 million was included in the deferred franchise revenue balance as of December 27, 2023.

(Continued)

We record contract assets related to incentives and subsidies provided to franchisees related to new unit openings and/or equipment upgrades. These amounts will be recognized as a component of franchise and license fees revenue over the remaining term of the related franchise agreements. The components of the change in contract assets are as follows (In thousands):

Balance, December 27, 2023	$	6,608
Franchisee deferred costs		1,097
Contract asset amortization		(1,314)
Balance, December 25, 2024		6,391
Less current portion included in other current assets		944
Contract assets included in other noncurrent assets	$	5,447

The Company sells equipment related to various programs for franchise restaurants, including kitchen and point-of-sale system equipment. Revenue is recognized when the related equipment is installed, less amounts contributed from the Company, which have been deferred as contract assets as of December 25, 2024. We recognized $0.7 million, $4.8 million and $19.3 million of revenue related to the sale of equipment to franchisees during the fiscal years ended December 25, 2024, December 27, 2023 and December 28, 2022, respectively. As the Company does not own the inventory prior to sale, the Company does not record inventory related to the sale on the Consolidated Balance Sheet.

As of December 25, 2024, deferred franchise revenue, net of contract asset amortization, expected to be recognized in the future is as follows (In thousands):

2025	$	954
2026		969
2027		951
2028		843
2029		755
Thereafter		4,830
Deferred franchise revenue	$	9,302

(4) Sales of Real Estate

During 2024, the Company completed the sale of one real estate property for a net sales price of $0.9 million. During 2023, the Company completed the sale of three real estate properties for a net sales price of $3.1 million. During 2022, the Company completed the sale of one real estate property for a net sales price of $1.9 million.

As a result of the sale of these properties, we recorded gains on dispositions of properties of $0.7 million, $2.4 million, and $1.7 million for the fiscal years ended December 25, 2024, December 27, 2023, and December 28, 2022, respectively, in the Consolidated Statements of Income.

(5) Lease Agreements

Substantially all of the Company's land and buildings, representing 52 restaurant properties as of December 25, 2024, are leased to Denny's by the Company under an operating lease. The lease term expires on December 31, 2040. The rental income from Denny's was approximately $5 thousand for the fiscal years ended December 25, 2024, December 27, 2023 and December 28, 2022, respectively. The rental income receivable from Denny's was approximately $2 thousand as of December 25, 2024 and December 27, 2023, respectively. Under the lease, Denny's pays all taxes, operating expenses, insurance premiums, and utility charges. Annual rental income for each of the next five years is approximately $5 thousand.

(6) Income Taxes

The provision for income taxes is summarized as follows:

	December 25, 2024	December 27, 2023	December 28, 2022
		(In thousands)	
Current:			
Foreign and other	$ 1,478	1,433	1,152
Provision for income taxes	$ 1,478	1,433	1,152

Foreign withholding taxes are required by certain countries on cross border royalties where franchise restaurants operate. Taxes are withheld on these cross-border royalty payments by the franchisee and are remitted to the foreign taxing jurisdiction. The difference between the statutory corporate tax rate of 21% and the Company's effective tax rate of 2.5%, 2.5%, and 1.3% for the fiscal years ended December 25, 2024, December 27, 2023 and December 28, 2022, respectively, is due to the Company's conversion to an LLC (and is thus a disregarded entity) on June 28, 2006. Since June 28, 2006, the Company has been a single-member LLC and has been treated as a disregarded entity pursuant to Treasury Regulations Sections 301.7701-3 for federal income tax purposes. Generally, disregarded entities are not subject to entity-level federal or state income taxation and, as such, the Company does not provide income taxes. The Company's taxable income is primarily reported in the tax return of Denny's Corporation.

The Company recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Recognized income tax positions are measured at the largest amount that is greater than 50% likely of being realized. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs. The Company had no uncertain tax positions for the fiscal years ended December 25, 2024 and December 27, 2023.

(Continued)

(7) Commitments and Contingencies

Denny's and certain of its subsidiaries, including the Company, have a credit facility consisting of a five-year $400 million senior secured revolver (with a $25 million letter of credit sublimit). The credit facility includes an accordion feature that would allow Denny's to increase the size of the revolver to $450 million. Borrowings bear a tiered interest rate, which is based on Denny's consolidated leverage ratio. The maturity date for the credit facility is August 26, 2026.

The credit facility is available for working capital, capital expenditures and other general corporate purposes. The credit facility is guaranteed by Denny's and its material subsidiaries and is secured by assets of Denny's and its subsidiaries, including the stock of its subsidiaries (other than its insurance captive subsidiary). It includes negative covenants that are usual for facilities and transactions of this type. The credit facility also includes certain financial covenants with respect to a maximum consolidated leverage ratio and a minimum consolidated fixed charge coverage ratio. Denny's was in compliance with all financial covenants as of December 25, 2024, and expects to remain in compliance throughout 2025.

There are no amounts recorded in the Company's consolidated financial statements for its guarantee associated with the credit facility.

The Company is exposed to asserted and unasserted potential claims encountered in the normal course of business. In the opinion of management, the resolution of these matters will not have a material adverse effect on the Company's consolidated financial position or results of operations.

(8) Subsequent Events

The Company has evaluated subsequent events from the balance sheet date through April 30, 2025, the date at which the consolidated financial statements were available to be issued.

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GUARANTEE OF PERFORMANCE

For value received, DFO, LLC, a Delaware limited liability company (the "Guarantor"), located at 203 East Main Street, Spartanburg, South Carolina 29319, absolutely and unconditionally guarantees to assume the duties and obligations of Keke's Franchise Organization, LLC, a Delaware limited liability company (the "Franchisor"), located at 203 East Main Street, Spartanburg, South Carolina 29319, under its franchise registration in each state where the franchise is registered, and under its Franchise Agreement identified in its 2025 Franchise Disclosure Document, as it may be amended, and as that Franchise Agreement may be entered into with franchisees and amended, modified or extended from time to time. This guarantee continues until all such obligations of the Franchisor under its franchise registrations and the Franchise Agreement are satisfied or until the liability of the Franchisor to its franchisees under the Franchise Agreement has been completely discharged, whichever first occurs. The Guarantor is not discharged from liability if a claim by a franchisee against the Franchisor remains outstanding. Notice of acceptance is waived. The Guarantor does not waive receipt of notice of default on the part of the Franchisor. This guarantee is binding on the Guarantor and on its successors and assigns.

The Guarantor signs this guarantee at Spartanburg, South Carolina on the 30th day of April 2025.

Guarantor:

DFO, LLC

DocuSigned by:

By: _____
9B86509AE92043C...

Name: Robert Verostek
Title: Executive Vice President and Chief Financial Officer

EXHIBIT B TO THE KEKE'S DISCLOSURE DOCUMENT
FRANCHISE AGREEMENT

KEKE'S FRANCHISE ORGANIZATION, LLC
FRANCHISE AGREEMENT

_____
FRANCHISEE

_____
DATE OF AGREEMENT

_____
RESTAURANT

TABLE OF CONTENTS

Article I GRANT
1.1 Grant of Franchise 2
1.2 Accepted Location 2
1.3 Relocation 2
1.4 Designated Territory 2
1.5 Franchisor's Reserved Rights 3
ARTICLE II SITE SELECTION, PLANS AND CONSTRUCTION
2.1 Franchisee's Responsibility to Locate a Site 3
2.2 Site Selection 4
2.3 Zoning Clearances, Permits and Licenses 4
2.4 Design of Restaurant 5
2.5 Build-Out of Restaurant 5
2.6 Opening Date; Time is of the Essence 5
ARTICLE III TERM AND SUCCESSOR OPTION
3.1 Term 6
3.2 Successor Option 6
3.3 Refusal to Renew Franchise Agreement 7
3.4 Successor Franchise Agreement Under Law 7
3.5 Franchisee's Election Not to Enter into a Successor Agreement 7
Article IV FEES
4.1 Initial Franchise Fee; Training Fee 7
4.2 Royalty Fees 8
4.3 Advertising Fee 8
4.4 Method of Payment 8
4.5 Definition of Gross Sales 9
4.6 Payment of Additional Fees 10
4.7 Non-Compliance Fee 10
ARTICLE V FRANCHISOR'S OBLIGATIONS
5.1 Site Selection Assistance 10
5.2 Location Assistance; On-Site Evaluation 10
5.3 Prototype Design Plans 10
5.4 Confidential Operations Manual 10
5.5 Visits and Evaluations 11
5.6 Advertising and Promotional Materials 11
5.7 Management and Operations Advice 11
5.8 Products for Resale 11
5.9 Approved Suppliers 11
5.10 Initial Training Program 11
5.11 Opening Assistance 11
5.12 Brand Building Fund 11
ARTICLE VI FRANCHISEE'S AGREEMENTS, REPRESENTATIONS, WARRANTIES AND COVENANTS
6.1 Use Commercially Reasonable Efforts 12
6.2 Representations of Corporate Entity 12
6.3 Operating Requirements 13
6.4 Training 13
6.5 Franchisee Meetings 14
6.6 Compliance with Laws 15
6.7 Compliance with All Other Obligations 15

6.8 Guaranty 15
ARTICLE VII FRANCHISE OPERATIONS
7.1 Compliance with Standards 15
7.2 Maintenance of Restaurant 15
7.3 Remodeling and Redecorating 16
7.4 Approved Suppliers 16
7.5 Operation of Restaurant in Compliance with Franchisor's Standards 16
7.6 Proprietary Products 18
7.7 Advertising and Promotional Materials 19
7.8 Complaints 19
7.9 Assignment of Numbers and Listings. 19
7.10 Pricing 19
7.11 Unapproved Products and Services 20
7.12 Customer Surveys 20
7.13 Smoke-Free Environment 20
7.14 Online Reservations and Orders 20
ARTICLE VIII ADVERTISING AND RELATED FEES
8.1 Participation in Advertising 20
8.2 Local Advertising 21
8.3 Brand Building Fund 21
8.4 Cooperative Funds 22
8.5 Conduct of Advertising; Franchisor's Approval 23
8.6 Grand Opening Advertising 24
8.7 Websites and Social Media 24
Article IX MARKS
9.1 Use of Marks 25
9.2 Limited License 25
9.3 Limitation on Use of Marks 26
9.4 Notification of Infringement or Claim 26
9.5 Retention of Rights by Franchisor 27
ARTICLE X CONFIDENTIALITY AND NON-COMPETITION COVENANTS
10.1 Confidential Operations Manuals 27
10.2 Confidential Information 28
10.3 Non-Competition 29
10.4 Failure to Comply 30
ARTICLE XI BOOKS AND RECORDS
11.1 Books and Records 30
11.2 Reports 31
11.3 Inspections; Audits 31
11.4 Correction of Errors 31
11.5 Authorization of Franchisor 32
11.6 Franchisor is Attorney-in-Fact 32
ARTICLE XII INSURANCE
ARTICLE XIII DEBTS AND TAXES
13.1 Taxes 34
13.2 Payments to Franchisor 34
13.3 Tax Disputes 34
13.4 Compliance with Laws 34
13.5 Notification of Action or Proceeding 34
ARTICLE XIV TRANSFER OF INTEREST
14.1 Transfer by Franchisor 35

14.2 Transfer by Franchisee 35
14.3 Transfer to a Corporation or Limited Liability Company 37
14.4 Franchisor's Right to Purchase Restaurant 38
14.5 Death or Disability of Franchisee 39
14.6 No Waiver of Claims 40
14.7 Public Offering 40
14.8 Review of Public Offering Materials by Franchisor 40
ARTICLE XV INDEMNIFICATION
15.1 Indemnification by Franchisee 41
15.2 Notification of Action or Claim 41
15.3 Franchisor May Settle 42
15.4 Losses and Expenses 42
15.5 Recovery from Third Parties 42
15.6 Survival of Terms 42
ARTICLE XVI RELATIONSHIP OF THE PARTIES
16.1 No Fiduciary Relationship 42
16.2 Independent Licensee 43
16.3 Sole and Exclusive Employer of Your Employees 43
16.4 You are Not Authorized 44
ARTICLE XVII TERMINATION
17.1 Automatic Termination – No Right to Cure 44
17.2 Notice of Termination – 30 Days to Cure 47
17.3 Cross-Defaults, Non-Exclusive Remedies, etc. 47
ARTICLE XVIII POST-TERMINATION
18.1 Cease Operations 48
18.2 Stop Using the System 48
18.3 Cancellation of Assumed Names 48
18.4 No Use of Similar Marks 48
18.5 Payment of Sums Owed 48
18.6 Payment of Damages, Costs and Expenses 48
18.7 Delivery of Manuals and Materials 48
18.8 Confidential Information 49
18.9 Advertising and Promotional Materials 49
18.10 Assignment to Franchisor 49
18.11 Assignment of Lease 49
18.12 Franchisor's Right to Purchase 50
18.13 Restaurant Assets 50
18.14 Assignment of Options by Franchisor 51
18.15 Telephone Numbers, Yellow Pages Listings, etc. 51
18.16 Liquidated Damages 51
ARTICLE XIX MISCELLANEOUS
19.1 Notices 52
19.2 Entire Agreement 52
19.3 No Waiver 52
19.4 Prior Approval of Franchisor 52
19.5 No Warranty or Guaranty 53
19.6 Continued Obligation to Pay Sums 53
19.7 Attorneys' Fees 53
19.8 Governing Law 55
19.9 Agreement Regarding Governing Law and Choice of Forum 55
19.10 Acceptance of Agreement 55

19.11 Waiver of Punitive Damages 56
19.12 Execution in Multiple Counterparts 56
19.13 Captions 56
19.14 Survival of Terms 56
19.15 Severability of Provisions 56
19.16 Joint and Several Obligations 56
19.17 Rights and Remedies Cumulative 57
19.18 References 57
19.19 No Rights or Remedies Except to the Parties 57
19.20 Effectiveness of Agreement 57
19.21 Modification of the System 57
19.22 Operation in the Event of Absence or Disability 58
19.23 Step-In Rights 58
19.24 Consent to do Business Electronically 59
ARTICLE XX TECHNOLOGY
20.1 Computer Systems and Software 59
20.2 Data 60
20.3 Privacy 60
20.4 Telecommunications 60
20.5 Intranet 60
20.6 On-line Use of Proprietary Marks 60
20.7 No Outsourcing Without Prior Written Consent 61
20.8 Changes to Technology 61
ARTICLE XXI FRANCHISEE'S ACKNOWLEDGMENTS AND REPRESENTATIONS
21.1 Franchisee's Acknowledgments 61
62

ATTACHMENTS

1 - Accepted Location and Territory
2 - Collateral Assignment of Lease
3 - Statement of Ownership Interests in Franchisee/Entity
4 - Confidentiality and Non-Competition Agreement
5 - Electronic Transfer Authorization
6 - Internet Advertising, Social Media, Software and Telephone Account Agreement
7 - Spousal Guaranty

KEKE'S FRANCHISE ORGANIZATION, LLC

FRANCHISE AGREEMENT

THIS AGREEMENT, entered into on _____, ("Effective Date") by and between KEKE'S FRANCHISE ORGANIZATION, LLC, a Delaware limited liability company having its principal place of business at 203 East Main Street, Spartanburg, South Carolina 29319 (herein referred to as "Franchisor", "we", "us" or "our") and _____, a(n) _____ whose principal address is _____, and _____'s principal(s) _____, an individual residing at _____, and _____, an individual residing at _____ ("Principal(s)"), who will act as the franchisee under this Agreement. _____ and Principal(s) shall be collectively referred to in this Agreement as "you" or "your" or "Franchisee".

W I T N E S S E T H:

WHEREAS, as the result of the expenditure of time, skill, effort and money, Franchisor and its affiliate have developed and own a unique and distinctive system (hereinafter "System") relating to the establishment and operation of a restaurants offering made-to-order breakfast dishes and lunch items on a dine-in, carry-out and catering basis. Keke's Restaurants have signature menu items including Home Fries, Omelets, Stuffed French Toast and a variety of Pancake, French Toast and Belgian Waffles meals. Keke's Restaurants operate using the franchisor's formula, and techniques, trade dress, and trademarks and logos for the "Restaurant" or "Franchised Restaurant");

WHEREAS, the distinguishing characteristics of the System include, without limitation, distinctive exterior and interior design, décor, color scheme, and furnishings; proprietary products and ingredients; proprietary recipes and special menu items, uniform standards, specifications, and procedures for operations; quality and uniformity of products and services offered; procedures for inventory, management and financial control; training and assistance; and advertising and promotional programs; all of which may be changed, improved, and further developed by Franchisor from time to time;

WHEREAS, Franchisor identifies the System by means of certain trade names, service marks, trademarks, logos, emblems and indicia of origin, including, but not limited to, the mark "Keke's" and such other trade names, service marks, and trademarks as are now designated (and may hereafter be designated by Franchisor in writing) for use in connection with the System (hereinafter referred to as "Marks");

WHEREAS, Franchisor continues to develop, use and control the use of such Marks in order to identify for the public the source of services and products marketed thereunder and under the System, and to represent the System's high standards of quality, appearance and service;

WHEREAS, Franchisee understands and acknowledges the importance of Franchisor's high standards of quality, cleanliness, appearance and service and the necessity of operating the business franchised hereunder in conformity with Franchisor's standards and specifications; and

WHEREAS, Franchisee desires to use the System in connection with the operation of a Restaurant at the location accepted by the Franchisor as herein provided, as well as to receive the training and other assistance provided by Franchisor in connection therewith.

NOW, THEREFORE, the parties, in consideration of the mutual undertakings and commitments set forth herein, the receipt and sufficiency of which are hereby acknowledged, agree as follows:

ARTICLE I
GRANT

1.1 Grant of Franchise

In reliance on your representations and warranties hereunder, Franchisor hereby grants to Franchisee, upon the terms and conditions in this Agreement, the right and license, and Franchisee hereby accepts the right and obligation, to operate a Keke's Restaurant under the Marks and the System in accordance with this Agreement. You have represented to Franchisor that you have entered into this Agreement with the intention to comply fully with the obligations to construct a Restaurant hereunder and not for the purpose of reselling the rights to develop the Restaurant hereunder. You understand and acknowledge that Franchisor has granted such rights in reliance on the business skill, financial capacity, personal character of, and expectations of performance hereunder by, Franchisee and the Principals and that this Agreement and the rights and obligations hereunder may not be transferred until after the Restaurant is open for business to the public in accordance with Section 2.6, and then only in accordance with Article XVI hereof.

1.2 Accepted Location

The specific street address of the Restaurant location accepted by Franchisor shall be set forth in Attachment 1 ("Location" or "Accepted Location"). Franchisee shall not relocate the Restaurant without the express prior written consent of Franchisor, which consent shall not be unreasonably withheld. This Agreement does not grant to Franchisee the right or license to operate the Restaurant or to offer or sell any products or services described under this Agreement at or from any other location.

1.3 Relocation

If Franchisee is unable to continue the operation of the Restaurant at the Accepted Location because of the occurrence of a force majeure event (as described in Section 17.1.3(e)), then Franchisee may request approval from Franchisor to relocate the Restaurant to another location in the Designated Territory, as that term is defined below, which approval shall not be unreasonably withheld. Any other relocation outside the Designated Territory or a relocation of the Restaurant not caused by force majeure shall also be subject to Franchisor's prior approval. If Franchisor elects to grant Franchisee the right to relocate the Restaurant, then Franchisee shall comply with the site selection and construction procedures set forth in Article II, and Franchisor shall issue a revised Attachment 1, in accordance with Section 1.2, to reflect the new address of the Accepted Location.

1.4 Designated Territory

Upon the execution of this Agreement, Franchisee will be assigned a territory (the "Designated Territory") that will also be described in Attachment 1. Except as provided in this Agreement, and subject to Franchisee's and the Principals' material compliance with this Agreement, any other agreement among Franchisee or any of its affiliates (defined for the purposes hereof as any entity that is controlled by, controlling or under common control with such other entity) and Franchisor, Franchisor shall not establish or authorize any other person or entity, other than Franchisee, to establish a Restaurant in the Designated Territory during the term of this Agreement and any extensions hereof, so long as Franchisee is not in default under this Agreement or this Agreement has not been terminated. Franchisee acknowledges and understands that the rights granted hereunder pertain only to the establishment of a Keke's Restaurant. Franchisee acknowledges and agrees that Franchisor's affiliates currently operate, or may in the future operate, Restaurants under different marks and with operating systems that are the same as or similar to the System, and that any such Restaurants might compete with Franchisee's Restaurant. Franchisee further

agrees and acknowledges that the license granted hereby is only for the operation of one (1) Restaurant and only at a Franchisor Accepted Location within the Designated Territory. Except as set forth in this Agreement, Franchisee is prohibited from serving and soliciting customers outside of the Designated Territory and from using alternative methods of distribution as more fully specified herein.

1.5 Franchisor's Reserved Rights

Except as expressly limited by Section 1.4, Franchisor and its affiliates retain all rights with respect to Restaurants, the Marks and the sale of any products and services outside of Franchisee's Designated Territory, including, without limitation, the right:

1.5.1 to produce, offer and sell, and grant others the right to produce, offer and sell, the products offered at Restaurants and any other goods through dissimilar channels of distribution, both within and outside the Designated Territory under the Marks and under any terms and conditions Franchisor deems appropriate;

1.5.2 to operate and to grant others the right to operate Restaurants located outside the Designated Territory under any terms and conditions Franchisor deems appropriate and regardless of proximity to Franchisee's Restaurant;

1.5.3 to operate and to grant others the right to operate Restaurants at non-traditional sites within and outside the Designated Territory under any terms and conditions Franchisor deems appropriate; and

1.5.4 the right to acquire and operate a business operating one or more Restaurants or food service businesses located or operating in the Designated Territory.

As used in this Agreement, the term "Non-Traditional Sites" shall include, without limitation, military bases, shopping malls, hotels, high school and college campuses, airports, train stations, travel plazas, toll roads, beaches, parks and other seasonal facilities, government buildings and establishments, prisons, hospitals, convenience stores, cafeterias, snack bars, trucks, casinos, sports or entertainment venues or stadiums, and retail Restaurant locations being sublet under a lease to a master concessionaire, whether currently existing or constructed or established subsequent to the date hereof.

ARTICLE II
SITE SELECTION, PLANS AND CONSTRUCTION

2.1 Franchisee's Responsibility to Locate a Site

Franchisee assumes all cost, liability, expense and responsibility for locating, obtaining and developing a site for the Restaurant within the Designated Territory, and for constructing and equipping the Restaurant at such site. Franchisee shall not make any binding commitment to a prospective vendor or lessor of real estate with respect to a site for the Restaurant unless the site is accepted by Franchisor as set forth below. Franchisee acknowledges that the location, selection, procurement and development of a site for the Restaurant is Franchisee's responsibility; that in discharging such responsibility Franchisee shall consult with real estate and other professionals of Franchisee's choosing; and that Franchisor's approval of a prospective site and the rendering of assistance in the selection of a site does not constitute a representation, promise, warranty or guarantee, express or implied, by Franchisor that the Restaurant operated at that site will be profitable or otherwise successful.

2.2 Site Selection

2.2.1 Prior to acquiring by lease or purchase a site for the Restaurant, but within ninety (90) days of the date this Agreement is executed, Franchisee shall locate a site for the Restaurant that satisfies the site selection guidelines provided to Franchisee by Franchisor pursuant to Section 5.1 and shall submit to Franchisor in the form specified by Franchisor a description of the site, including evidence reasonably satisfactory to Franchisor demonstrating that the site satisfies Franchisor's site selection guidelines, together with such other information and materials as Franchisor may reasonably require, including, but not limited to, a letter of intent or other evidence satisfactory to Franchisor which confirms Franchisee's favorable prospects for obtaining the site. Franchisor shall have thirty (30) days after receipt of this information and materials to approve or disapprove, in its sole discretion, the proposed site as the location for the Restaurant. Franchisor shall, in accordance with Section 5.2, provide location assistance, at Franchisee's expense. No site may be used for the location of the Restaurant unless it is first accepted in writing by Franchisor. Franchisee acknowledges and agrees that Franchisor's approval of a location for the Restaurant is not a warranty or guaranty, express or implied, that Franchisee will achieve any particular level of success at the location or that Franchisee's Restaurant will be profitable. Franchisor's approval of a location for the Restaurant only signifies that the location meets Franchisor's then-current minimum criteria for a Keke's Restaurant. If Franchisee is unable to locate an acceptable site according to the timeframe provided herein, Franchisor has the right to terminate this Agreement and provide a partial refund of the initial franchise fee, as described in Section 4.1.

2.2.2 If Franchisee elects to purchase the premises for the Restaurant, Franchisee shall submit a copy of the proposed contract of sale to Franchisor for review and shall furnish to Franchisor a copy of the executed contract of sale within ten (10) days after execution. If Franchisee will occupy the premises of the Restaurant under a lease or sublease, Franchisee shall submit a copy of the lease or sublease to Franchisor for review prior to its execution and shall furnish to Franchisor a copy of the executed lease or sublease within ten (10) days after execution. Franchisor's review of the proposed real estate contract, lease, or sublease is not deemed an approval of the property contract, lease, or sublease. Franchisor does not provide any guaranty of success at the proposed site, nor does Franchisor provide a legal opinion of said contract, lease, or sublease. No lease or sublease for the Restaurant premises shall be accepted by Franchisor unless a Collateral Assignment of Lease, prepared by Franchisor and executed by Franchisor, Franchisee and the lessor or sublessor, in substantially the form attached as Attachment 2, is attached to the lease and incorporated therein.

2.2.3 If a site is not consented to upon signing of this Franchise Agreement, you will receive a non-exclusive site area in which to find a location and which will be listed in Attachment 1. After we have accepted the location for your Restaurant, we shall set forth the Accepted Location and Designated Territory on Attachment 1 of this Agreement and shall provide a copy thereof to you. Attachment 1, as completed by us, shall be incorporated herein and made a part thereof. You shall notify us within fifteen (15) days of any error or rejection of Attachment 1; otherwise, Attachment 1 provided to you shall be deemed final.

2.3 Zoning Clearances, Permits and Licenses

Franchisee shall be responsible for obtaining all zoning classifications and clearances which may be required by state or local laws, ordinances or regulations or which may be necessary as a result of any restrictive covenants relating to the Restaurant premises. Prior to beginning the construction of the Restaurant, Franchisee shall (i) obtain all permits, licenses and certifications required for the lawful construction or remodeling and operation of the Restaurant, and (ii) certify in writing to Franchisor that the insurance coverage specified in Article XII is in full force and effect and that all required approvals, clearances, permits and certifications have been obtained. Upon written request, Franchisee shall provide

to Franchisor additional copies of Franchisee's insurance policies or certificates of insurance and copies of all such approvals, clearances, permits and certifications. You acknowledge and agree that you will not open the Restaurant for business without our written authorization and that authorization to open shall be conditioned upon your strict compliance with this Agreement.

2.4 Design of Restaurant

Franchisee must obtain any architectural, engineering and design services it deems necessary for the construction of the Restaurant at its own expense from an architectural design firm approved by Franchisor, which approval shall not be unreasonably withheld. Franchisee shall adapt the prototypical architectural and design plans and specifications for construction of the Restaurant provided to Franchisee by Franchisor in accordance with Section 5.3 as necessary for the construction of the Restaurant and shall submit such adapted plans to Franchisor for its review. If Franchisor determines, in its reasonable discretion, that any such plans are not consistent with the best interests of the System, Franchisor may prohibit the implementation of such plans, and in this event will notify Franchisee of any objection(s) within ten (10) days of receiving such plans. If Franchisor fails to notify Franchisee of an objection to the plans within this time period, Franchisee may use such plans. If Franchisor objects to any such plans, it shall provide Franchisee with a reasonably detailed list of changes necessary to make the plans acceptable. Franchisor shall, upon a re-submission of the plans with such changes, notify Franchisee within ten (10) days of receiving the resubmitted plans whether the plans are acceptable. If Franchisor fails to notify Franchisee in writing of any objection within such time period, Franchisee may use the resubmitted plans. Franchisee acknowledges that Franchisor's review of such plans relates only to compliance with the System and that acceptance by Franchisor of such plans does not constitute a representation, warranty, or guarantee, express or implied, by Franchisor that such plans are accurate or free of error concerning their design or structural application.

2.5 Build-Out of Restaurant

Franchisee shall commence and diligently pursue construction or remodeling (as applicable) of the Restaurant. Commencement of construction shall be defined as the time at which any site work is initiated by or on behalf of Franchisee at the location accepted for the Restaurant. Site work includes, without limitation, paving of parking areas, installing outdoor lighting and sidewalks, extending utilities, demising of interior walls and demolishing of any existing premises. During the time of construction or remodeling, Franchisee shall provide Franchisor with such periodic reports regarding the progress of the construction or remodeling as may be reasonably requested by Franchisor. In addition, Franchisor may make such on-site inspections as it may deem reasonably necessary to evaluate such progress. Franchisee shall notify Franchisor of the scheduled date for completion of construction or remodeling no later than thirty (30) days prior to such date. Within a reasonable time after the date of completion of construction or remodeling, Franchisor may, at its option, conduct an inspection of the completed Restaurant. Franchisee acknowledges and agrees that Franchisee will not open the Restaurant for business without the written authorization of Franchisor and that authorization to open shall be conditioned upon Franchisee's strict compliance with this Agreement.

2.6 Opening Date; Time is of the Essence

Franchisee acknowledges that time is of the essence. Subject to Franchisee's compliance with the conditions stated below, Franchisee shall open the Restaurant and commence business not later than seven (7) months after Franchisee executes this Agreement, unless Franchisee obtains an extension of such time period from Franchisor in writing. The date the Restaurant actually opens for business to the public is herein called the "Opening Date". Prior to opening, Franchisee shall complete all exterior and interior preparations for the Restaurant, including installation of equipment, fixtures, furnishings and signs, pursuant to the plans

and specifications reasonably approved by Franchisor, and shall comply with all of its other pre-opening obligations, including, but not limited to, those obligations described in Sections 6.2 through 6.7, to Franchisor's reasonable satisfaction. If Franchisee fails to reasonably comply with any of such obligations, except for delay caused by a force majeure act as described in Section 17.1.3(e), Franchisor shall have the right to prohibit Franchisee from commencing business. Franchisee's failure to open the Restaurant and commence business in accordance with the foregoing shall be deemed an event of material default under this Agreement.

ARTICLE III
TERM AND SUCCESSOR OPTION

3.1 Term

Unless sooner terminated as provided in Article 17 hereof, the term of this Agreement shall continue for a period of ten (10) years from the Opening Date (the "Term"). However, if the term of Franchisee's lease or sublease, if any, for the Restaurant Location, including any option periods contained in said lease or sublease which are exercised by Franchisee, is for less than ten (10) years, then Franchisee has a good faith obligation to exercise any option periods in said lease or sublease, and the franchise will be for a term identical to the term of Franchisee's lease or sublease, but will in no event extend beyond ten years from the Opening Date, unless otherwise provided herein. Except as provided in Section 3.2, upon expiration or earlier termination of this Agreement, Franchisee will have no right or option to extend the Term of the franchise granted in this Agreement.

3.2 Successor Option

Subject to the provisions of this Section, Franchisee shall have an option (exercisable only by written notice delivered to us less than nine (9) months, but more than six (6) months, prior to the end of the Term of this Agreement) to sign a successor franchise agreement (the "Successor Franchise Agreement") hereunder for one (1) additional period of ten (10) years (the "Successor Term"), if the following conditions are met:

3.2.1 Franchisee shall have been, throughout the Term of this Agreement, in substantial compliance, and at the expiration of such term is in full compliance, with this Agreement, Franchisee's lease or sublease and all other agreements between the Franchisee and the Franchisor or companies associated or affiliated with the Franchisor.

3.2.2 Franchisor shall, within six (6) months before the expiration of the Term, provide Franchisee with any successor franchise agreement and documents that Franchisee is required to execute for the successor term, which documents may include, but are not limited to, a general release, Franchisor's then-current Franchise Agreement, which agreement will supersede this Agreement in all respects and all other ancillary agreements, instruments and documents then customarily used by the Franchisor in the granting of Restaurant franchises. Franchisee acknowledges that the terms, conditions, and provisions of the Successor Franchise Agreement, and the obligations of the parties thereto, may differ substantially from the terms, conditions, provisions and obligations in this Agreement, including no additional renewal option, a higher percentage Royalty Fee and advertising contribution or expenditure.

3.2.3 Franchisee shall execute the Successor Franchise Agreement and all other documents and instruments that Franchisor requires in order to renew this Agreement. Franchisee shall return the executed documents to Franchisor, together with payment of Franchisor's successor agreement fee, by no later than the expiration date of this Agreement. If Franchisor does not receive the executed documents and renewal fee by such expiration date, then this Agreement shall expire, Franchisee shall have

no further rights under this Agreement, and Franchisee shall comply with the provisions of Article XVIII and any other provisions that survive termination or expiration of this Agreement.

3.2.4 Franchisee shall, when it forwards the executed Successor Franchise Agreement to Franchisor, include a successor agreement fee payable to Franchisor equal Twenty Thousand Dollars ($20,000).

3.2.5 After Franchisor has received from Franchisee the Successor Franchise Agreement and successor agreement fee, Franchisor may inspect Franchisee's Restaurant to determine whether any updating, remodeling, redecorating or other refurbishment is required for the Restaurant. If, after such inspection, Franchisor requires any such updating, remodeling, redecorating or refurbishment, Franchisor will provide notice to Franchisee of the modifications Franchisee shall be required to make and Franchisee shall have six (6) months from the date of such notice to effectuate such modifications. If Franchisee fails or refuses to make the required modifications, Franchisor shall have the right to terminate the Successor Franchise Agreement.

3.3 Refusal to Renew Franchise Agreement

Franchisor can refuse to sign a Successor Franchise Agreement if Franchisee's lease, sublease or other document by which Franchisee has the right to occupy the Restaurant premises is not extended before Franchisee's Successor Term is to take effect to cover the period of the successor option or if Franchisee does not have a written commitment from its landlord to renew the lease or sublease for a period at least equal to the Successor Term.

3.4 Successor Franchise Agreement Under Law

Even though Franchisor declines to enter into a Successor Franchise Agreement, it is possible that Franchisor can be required to enter it under a law, rule, regulation, statute, ordinance, or legal order that is applicable at the time. If that happens, to the extent it is allowed by the concerned law, rule, regulation, statute, ordinance or order, Franchisee's Successor Term will be subject to the conditions of the Franchise Agreement Franchisor is using for new franchisees at the time the renewal period begins. If Franchisor is not then offering new franchises, Franchisee's successor period will be subject to the terms in the Franchise Agreement that Franchisor indicates. If for any reason that is not allowed, the Successor Term will be governed by the terms of this Agreement.

3.5 Franchisee's Election Not to Enter into a Successor Agreement

For the purposes hereof, the Franchisee shall be deemed to have irrevocably elected not to renew the franchise hereunder (and the option to do so shall thereupon terminate) if the Franchisee fails to execute and return to the Successor Franchise Agreement and other ancillary documents required by the Franchisor for a successor franchise together with the successor agreement fee, or if Franchisee provides written notice to Franchisor within the final sixty (60) days of the Term indicating that Franchisee does not wish to enter into a Successor Franchise Agreement.

ARTICLE IV
FEES

4.1 Initial Franchise Fee; Training Fee

4.1.1 Franchisee shall pay to Franchisor an initial franchise fee of Thirty Thousand Dollars ($30,000) which shall be paid upon the execution of this Agreement. The amount of the initial

franchise fee when so paid shall be deemed fully earned in consideration of the administrative and other expenses incurred by Franchisor in granting the franchise hereunder and for its lost or deferred opportunity to grant such franchise to any other party. If Franchisee is unable to find a suitable location for the Restaurant within ninety (90) days after this Agreement is executed, or if Franchisee or its Designated Operator or Managing Owner is unable to complete the initial training program to Franchisor's satisfaction (after having provided Franchisee an opportunity to designate a replacement Designated Operator or Managing Owner), then Franchisor shall have the option, to be exercised in its discretion, to terminate this Agreement, in which event Franchisor shall refund to Franchisee the sum of Five Thousand Dollars ($5,000). The initial franchise fee is not refundable, in whole or in part, under any other circumstances. Franchisee agrees to execute and deliver any documents that Franchisor requires before receiving such refund, including, but not limited to, a general release and a confidentiality and non-competition agreement.

4.1.2 Training for three (3) people is included in the initial franchise. Training for each additional trainee is subject to Franchisor's then-current training fee. Each trainee must complete the training to the Franchisor's satisfaction before the opening of the Restaurant. Franchisee will pay to the Franchisor the then-current per diem training fee for any training provided after the opening of the restaurant. Franchisee acknowledges and agrees that Franchisee shall be responsible for the trainees' expenses incurred with respect to attending such trainings, including travel, lodging, meals and applicable compensation and wages.

4.2 Royalty Fees

4.2.1 During the Term of this Agreement, Franchisee shall pay to Franchisor, in partial consideration for the rights herein granted, a continuing weekly royalty fee ("Royalty Fee") equal to five and one-half percent (5.5%) of Gross Sales of the Restaurant for the first three (3) years of the Term, then five percent (5%) of Gross Sales of the Restaurant for the remaining Term.

4.2.2 Such Royalty Fee shall be due and payable each week based on the Gross Sales for the preceding week ending Wednesday so that it is received by Franchisor by electronic funds transfer on or before the Wednesday following the end of each week, provided that such day is a business day. If the date on which such payments would otherwise be due is not a business day, then payment shall be due on the next business day.

4.2.3 Each such Royalty Fee shall be preceded by a royalty report itemizing the Gross Sales for the preceding week ending Wednesday ("Royalty Report") and any other reports required hereunder. Notwithstanding the foregoing, Franchisee shall provide Franchisor with such Gross Sales information on the Thursday of each week (or next business day if the Thursday is not a business day) by modem or, if not reasonably available, by facsimile transmission or such other method of delivery as Franchisor may reasonably direct.

4.3 Brand Building Fee

In addition to the Royalty Fee described in Section 4.2, Franchisee agrees to contribute a weekly fee for advertising, public relations and promotion, and for the creation and development of advertising, public relations and promotional campaigns, as described in Section 8.1, equal to two percent (2%) of Gross Sales of the Restaurant for the first three (3) years of the Term, then three percent (3%) of Gross Sales of the Restaurant for the remaining Term, such fee to be paid to Franchisor at the same time and in the same manner as the Royalty Fee.

4.4 Method of Payment

4.4.1 For each week of the Term, Franchisee is required to send to the Franchisor a Weekly Sales and Royalty Fee Transmittal which is supported by dated, original, cumulative point of sale data in the form the Franchisor may, from time to time, require. Contemporaneously with the execution of this Agreement, Franchisee agrees to sign the current version of the Keke's Franchise Organization, LLC and Keke's, Inc. Payment Card Agreement (Payment Card Agreement) and participate in the Franchisor's payment card program, as it is administered from time to time. The term of the Payment Card Agreement is for the same Term as this Agreement. Under the Payment Card Agreement, all sales at the Restaurant paid with a card are remitted directly to the Franchisor. After receiving these credit card payments on the Franchisee's behalf, the Franchisor will subtract any payments which the Franchisee may owe to the Franchisor, whether under this Agreement, any other Keke's Franchise Organization, LLC Franchise Agreement or similar agreement with Franchisor (including payments for any royalty fee, brand building fee, any other periodic payments and miscellaneous outstanding charges and other amounts that may be owed by Franchisee under such agreements) as well as any amounts which the Franchisee may owe to the Franchisor's affiliates (including any payments due under a promissory note, lease, or sublease, and any Ad Coop (as defined below)). The Franchisor will remit to the Franchisee the balance, if any, remaining after subtracting all payments. Likewise, Franchisee is required to send to the Franchisor a check or wire transfer for any fees not paid by the credit card sales.

The payment, if any, Weekly Sales and Royalty Fee Transmittal, and point of sale data must be postmarked no later than two days following the weekly close. Franchisor may require that the data and payment be transmitted electronically. The Franchisor will have the right to verify the sales information submitted by Franchisee, including, but not limited to, the right to export sales information directly from Franchisee's point of sale system, or otherwise obtain information regarding the sales at the Restaurant. If Franchisee does not report the Restaurant's Gross Sales, Franchisor may debit Franchisee's account for one hundred twenty percent (120%) of the last Royalty Fee and Advertising Fee that it debited. If the Royalty Fee and Advertising Fee Franchisor debits are less than the Royalty Fee and Advertising Fee Franchisee actually owes to Franchisor, Franchisor will debit Franchisee's account for the balance on a day Franchisor specifies. If the Royalty Fee and Advertising Fee Franchisor debits are greater than the Royalty Fee and Advertising Fee Franchisee actually owes, Franchisor will credit the excess against the amount it otherwise would debit from Franchisee's account during the following week. If payments are not received when due, interest may be charged by Franchisor in accordance with Section 4.4.2 below.

Failure to participate in the payment card program or a default under that program constitutes a default under this Agreement.

4.4.2 Franchisee shall not be entitled to withhold credit card funds or payments due Franchisor under this Agreement on grounds of alleged non-performance by Franchisor hereunder. Any payment or report not actually received by Franchisor on or before its due date shall be deemed overdue. Time is of the essence with respect to all payments to be made by Franchisee to Franchisor. All unpaid obligations under this Agreement shall bear interest from the date due until paid at the lesser of (i) one and one-half percent (1.5%) per month; or (ii) the maximum rate allowed by applicable law. Notwithstanding anything to the contrary contained herein, no provision of this Agreement shall require the payment or permit the collection of interest in excess of the maximum rate allowed by applicable law. If any excess of interest is provided for herein, or shall be adjudicated to be so provided in this Agreement, the provisions of this paragraph shall govern and prevail, and neither Franchisee nor its Principals shall be obligated to pay the excess amount of such interest. If for any reason interest in excess of the maximum rate allowed by applicable law shall be deemed charged, required or permitted, any such excess shall be applied as a payment and reduction of any other amounts which may be due and owing hereunder, and if no such amounts are due and owing hereunder then such excess shall be repaid to the party that paid such interest.

4.5 Definition of Gross Sales

The term "Gross Sales" as used in this Agreement shall mean the total selling price of all services and products and all income of every other kind and nature made in, upon, or from the Restaurant, whether for cash, check, or credit or otherwise and regardless of collection in the case of credit. In the event of a cash shortage, the amount of Gross Sales shall be determined based on the records of the electronic cash register system and any cash shortage shall not be considered in the determination. Gross Sales shall expressly exclude the following:

4.5.1 Receipts from the operation of any public telephone installed in the Restaurant, or products from vending machines located at the Restaurant, except for any amount representing Franchisee's share of such revenues;

4.5.2 Sums representing sales taxes collected directly from customers, based upon present or future laws of federal, state or local governments, collected by Franchisee in the operation of the Restaurant, and any other tax, excise or duty which is levied or assessed against Franchisee by any federal, state, municipal or local authority, based on sales of specific merchandise sold at or from the Restaurant, provided that such taxes are actually transmitted to the appropriate taxing authority; and

4.5.3 Proceeds from isolated sales of trade fixtures not constituting any part of Franchisee's products and services offered for resale at the Restaurant nor having any material effect upon the ongoing operation of the Restaurant required under this Agreement.

4.5.4 Franchisor may, from time to time, authorize certain additional items to be excluded from Gross Sales. Any such permission may be revoked or withdrawn at any time in writing by Franchisor in its discretion. In addition to the foregoing, the following are included within the definition of Gross Sales:

a. The full value of meals furnished to Franchisee's employees as an incident to their employment except that the value of any discounts extended to such employees may be credited against Gross Sales during the week in which the meals were furnished for the purpose of determining the amount of Gross Sales upon which the royalty fee is due; and

b. All proceeds from the sale of coupons, gift certificates or vouchers; provided that at the time such coupons, gift certificates or vouchers are redeemed the retail price thereof shall be added to Gross Sales during the week in which such coupon, gift certificate or voucher is redeemed for the purpose of determining the amount of Gross Sales upon which the royalty fee is due.

4.5.5 If the state in which Franchisee's Restaurant is located imposes upon Franchisor a sales or other tax on Royalty Fees paid to Franchisor, then Franchisor shall have the right to collect this tax from Franchisee.

4.6 Payment of Additional Fees

Franchisee shall pay such other fees or amounts described in this Agreement.

4.7 Non-Compliance Fee

In the event Franchisee is, at any time during the Term of this Agreement, found to not be in compliance with the terms hereof and/or the System, Franchisee agrees to pay to Franchisor Two Hundred Fifty Dollars ($250) for each incidence of non-compliance plus Two Hundred Fifty Dollars ($250) per day

for each day such non-compliance remains uncured ("Non-Compliance Fee"). Franchisee agrees that such fee is in addition to any other rights Franchisor may have under this Agreement or at law.

Franchisor reserves the right to grant Franchisee the opportunity to cure the non-compliance prior to imposing the Non-Compliance Fee. Franchisor has the right to request any form of verification it deems necessary to determine non-compliance, with or without cause, including but not limited to documentation, photos, video tours, etc. and that Franchisee shall be required to furnish such verification within seventy-two (72) hours of Franchisor's request. Franchisor has the right to make personal visits without notice to Franchisee's Restaurant.

4.8 Technology Fee

A weekly fee for technology development and support of one-quarter percent (0.25%) of Gross Sales beginning the date Franchisee installs the Franchisor required computer system through the remaining Term of this Agreement ("Technology Fee").

ARTICLE V
FRANCHISOR'S OBLIGATIONS

Franchisor agrees to provide the services described below with regard to the Restaurant:

5.1 Site Selection Assistance

Franchisor's written site selection guidelines and such site selection assistance as Franchisor may deem advisable.

5.2 Location Assistance; On-Site Evaluation

If Franchisee requests that Franchisor provide Franchisee with assistance in locating a suitable site for its Keke's Restaurant, or if Franchisee requests that Franchisor conduct an on-site evaluation of Franchisee's proposed site, Franchisee shall pay Franchisor's reasonable fee for providing such assistance or performing such evaluation, as well as the reasonable expenses incurred by Franchisor (or its designee) in connection with such assistance, including, without limitation, the costs of travel, lodging and meals. For any on-site evaluation requested by Franchisee, Franchisor shall not be required to conduct such evaluation until it receives of all required information and materials concerning such site prepared pursuant to Article II. Franchisee understands and acknowledges that in providing such assistance, Franchisor does not in any way endorse, warrant or guarantee either directly or indirectly the suitability of such site or the success of the franchised business to be operated by Franchisee at such site.

5.3 Prototype Design Plans

On loan, one (1) set of prototypical architectural and design plans and specifications for a Restaurant. Franchisee shall independently, and at Franchisee's expense, have such architectural and design plans and specifications adapted for construction of the Restaurant in accordance with Article II.

5.4 Confidential Operations Manual

On loan, one (1) set of Confidential Operations Manuals and such other manuals and written materials as Franchisor shall have developed for use in the Franchised Restaurant (as the same may be revised by Franchisor from time to time, the "Manuals"), as more fully described in Section 10.1.

5.5 Visits and Evaluations

Visits to the Restaurant and evaluations of the products sold and services rendered therein from time to time as reasonably determined by Franchisor, as more fully described in Section 7.5.6.

5.6 Advertising and Promotional Materials

Certain advertising and promotional materials and information developed by Franchisor and/or its affiliate from time to time for use by Franchisee in marketing and conducting local advertising for the Restaurant at a reasonable cost to Franchisee. Franchisor shall have the right to review and approve or disapprove all advertising and promotional materials that Franchisee proposes to use, pursuant to Article VIII.

5.7 Management and Operations Materials

Written materials concerning techniques of managing and operating the Restaurant from time to time developed by Franchisor, including new developments and improvements in Restaurant equipment, food products and the packaging and preparation thereof and menu items.

5.8 Products for Resale

From time to time and at Franchisor's reasonable discretion, at a reasonable cost, make available for resale to Franchisee's customers certain merchandise identifying the System, such as logoed merchandise and memorabilia, in sufficient amounts to meet customer demand.

5.9 Approved Suppliers

A list of approved suppliers as described in Section 7.4 from time to time as Franchisor deems appropriate.

5.10 Initial Training Program

An initial training program for Franchisee, its Designated Operator or Managing Owner and other Restaurant personnel and other training programs in accordance with the provisions of Sections 6.3, 6.4 and 6.5.

5.11 Opening Assistance

On-site pre-opening and post-opening assistance at the Restaurant in accordance with the provisions of Section 6.4.3.

5.12 Brand Building Fund

Establishment and administration of an Brand Building Fund and/or advertising cooperatives in accordance with Article VIII.

5.13 Technology Support

Franchisor shall have the right at any time, in its sole discretion, to establish technology development and support for Franchisee provided by Franchisor or its designated approved third parties under which Franchisee shall be required to purchase or lease specific Computer Systems and Required Software in accordance with Article XX.

5.13.1 Franchisor may develop computer software configuration for use in the Restaurant related to menu price, promotions, and recipe maintenance.

5.13.2 Franchisor or its designated approved third parties may provide the following support services:

(a) phone support to troubleshoot problems with Computer Systems, Required Software, and Computer Upgrades and answer procedural questions;

(b) dispatch of hardware problems to Franchisee's third-party vendor;

(c) dispatch of wide-area network problems to Franchisee's third-party vendor;

(d) download of software updates;

(e) menu price and promotion maintenance services; and

(f) recipe maintenance.

5.13.3 Menu maintenance services mean Franchisor will automatically without notice or consent, update the menu files on the approved restaurant technology based on the Franchisor's standard menu code as established between Franchisee and the Franchisor's marketing department. This includes adding and dropping products and adjusting prices, according to the Franchisor's system menu cycle from time to time.

5.13.4 In order to receive the services, Franchisee must continually during the Term at its sole expense maintain in effect and good standing:

(a) an arrangement with a third-party hardware repair vendor approved by Franchisor from time to time for the approved restaurant technology and/or Computer Systems;

(b) a current license and/or subscription for and updated version of all Required Software approved from time to time for the approved restaurant technology and/or Computer Systems; and

(c) an arrangement with a third-party communications vendor approved by Franchisor from time to time for the approved restaurant technology and/or Computer Systems.

5.13.5 In order to receive the services, Franchisee must:

(a) continually during the Term, at its sole expense, comply with the requirements set forth in Keke's operations manual;

(b) continually comply with the Computer System, Required Software, Computer Upgrades, and technology platform requirements; and

(c) comply with all other obligations and requirements set forth in Section VII of the Franchise Agreement ("Franchisee Operations").

5.13.6 Franchisor may terminate restaurant technology development and support at any time. If Franchisor terminates such support, Franchisee will not be required to pay the Technology Fee. However, Franchisor, in its sole discretion, may reinstate the Technology Fee at any time, and Franchisee will then be required to pay such fee as described herein.

ARTICLE VI
FRANCHISEE'S AGREEMENTS, REPRESENTATIONS, WARRANTIES AND COVENANTS

6.1 Use Commercially Reasonable Efforts

Each of you and the Principals covenants and agrees that they shall make all commercially reasonable efforts to operate the Restaurant so as to achieve optimum sales.

6.2 Representations of Corporate Entity

If you are a corporation, limited liability company, or partnership, you represent, warrant and covenant that:

6.2.1 Franchisee is duly organized and validly existing under the state law of its formation;

6.2.2 Franchisee is duly qualified and is authorized to do business in each jurisdiction in which its business activities or the nature of the properties owned by it require such qualification;

6.2.3 Franchisee's corporate charter, operating agreement, or written partnership agreement shall at all times provide that the activities of Franchisee are confined exclusively to the operation of the Restaurant, unless otherwise consented to in writing by Franchisor;

6.2.4 The execution of this Agreement and the consummation of the transactions contemplated hereby are within Franchisee's corporate power, if Franchisee is a corporation, or if Franchisee is a limited liability company, permitted under its operating agreement, or if Franchisee is a partnership, permitted under Franchisee's written partnership agreement and have been duly authorized by Franchisee;

6.2.5 If Franchisee is a corporation or a limited liability company, copies of Franchisee's articles of incorporation, bylaws, operating agreement, other governing documents, any amendments thereto, resolutions of the Board of Directors authorizing entry into and performance of this Agreement, and any certificates, buy-sell agreements or other documents restricting the sale or transfer of stock of the corporation, and any other documents as may be reasonably required by Franchisor shall be furnished to Franchisor prior to the execution of this Agreement; or, if Franchisee is a partnership, copies of Franchisee's written partnership agreement, other governing documents and any amendments thereto shall be furnished to Franchisor prior to the execution of this Agreement, including evidence of consent or approval of the entry into and performance of this Agreement by the requisite number or percentage of partners, if such approval or consent is required by Franchisee's written partnership agreement;

6.2.6 If Franchisee is a corporation, partnership or other form of legal entity other than an individual, the ownership interests in Franchisee are accurately and completely described in Attachment 3. Further, if Franchisee is a corporation, Franchisee shall maintain at all times a current list of all owners of record and all beneficial owners of any class of voting securities in Franchisee or, if Franchisee is a partnership or other form of legal entity, Franchisee shall maintain at all times a current list of all owners

of an interest in the partnership or entity. Franchisee shall immediately provide a copy of the updated list of all owners to Franchisor upon the occurrence of any change of ownership and otherwise make its list of owners available to Franchisor upon reasonable written request;

6.2.7 If Franchisee is a corporation, Franchisee shall maintain stop-transfer instructions against the transfer on its records of any of its equity securities and each stock certificate representing stock of the corporation shall have conspicuously endorsed upon it a statement in a form satisfactory to Franchisor that it is held subject to all restrictions imposed upon assignments by this Agreement; provided, however, that the requirements of this Section shall not apply to the transfer of equity securities of a publicly held corporation (as defined in Section 19.18). If Franchisee is a partnership, its written partnership agreement shall provide that ownership of an interest in the partnership is held subject to all restrictions imposed upon assignments by this Agreement;

6.2.8 Franchisee must have provided Franchisor with the most recent financial statements of Franchisee. Such financial statements present fairly the financial position of Franchisee, at the dates indicated therein and with respect to Franchisee, the results of its operations and its cash flow for the years then ended. Franchisee agrees that it shall maintain at all times, during the Term of this Agreement, sufficient working capital to fulfill its obligations under this Agreement. Each of the financial statements mentioned above shall be certified as true, complete and correct and shall have been prepared in conformity with generally accepted accounting principles applicable to the respective periods involved and, except as expressly described in the applicable notes, applied on a consistent basis. No material liabilities, adverse claims, commitments or obligations of any nature exist as of the date of this Agreement, whether accrued, unliquidated, absolute, contingent or otherwise, which are not reflected as liabilities on the financial statements of Franchisee.

6.2.9 You acknowledge and agree that the representations, warranties and covenants set forth above in Sections 6.2.1 through 6.2.8 are continuing obligations of you and the Principals, as applicable, and that any failure to comply with such representations, warranties and covenants shall constitute a material event of default under this Agreement. You will cooperate with us in any efforts made by us to verify compliance with such representations, warranties and covenants.

6.3 Operating Requirements

6.3.1 Franchisor requires that each franchise group have sufficient financial resources as well as operating experience with a restaurant concept similar to Keke's. The operational component can be satisfied by one of the individual signatories of this Agreement or by an officer, managing member or owner of a Franchisee organized as a legal entity that has delivered a guarantee (pursuant to Section 6.8 or otherwise) (such person in either event is referred to as a "Managing Owner.") If there is no individual franchisee or owner/guarantor with sufficient restaurant operations experience, or if qualified individuals do not meet the other requirements for this role, then in either case the Franchisee must affiliate with a qualified operator (a "Designated Operator") and organize the franchise entity so that the Designated Operator has operational control over the Restaurant.

6.3.2 Franchisee will identify one or more Managing Owner or Designated Operator as the person(s) responsible for restaurant operations. Persons approved by Franchisor during the franchise application or assignment process or subsequently (with respect to the Restaurant in particular) as satisfying Franchisor's restaurant operating requirements will retain status as operationally approved, subject to meeting ongoing requirements which apply when and if they are in control of the Restaurant. For example, a Managing Owner who does not reside sufficiently close to a restaurant or does not supervise a restaurant on a regular basis may be operationally approved, so long as there is also a Designated Operator who

satisfies these requirements. The Managing Owner would only need to satisfy the ongoing requirements at such time, if any, as he replaces the Designated Operator.

6.3.3 A Managing Owner must satisfy the following requirements: (a) be approved by the Franchisor; (b) have a significant beneficial equity interest in the Restaurant business; (c) devote sufficient time to the Restaurant to provide effective management, oversight and direction; and (d) permanently reside close enough to the Restaurant to be there on a regular basis as well as on short notice as needed to oversee operations. Requirements (b) - (d) are ongoing.

6.3.4 A Designated Operator must satisfy the following requirements: (a) be approved by the Franchisor; (b) either (i) have a beneficial equity interest of at least ten percent in the Restaurant business, or (ii) have an employment agreement with Franchisee approved by the Franchisor under which the Designated Operator has a firm, durable and substantial stake in the success of the business of the Restaurant; (c) devote full time and best efforts to the supervision of Keke's restaurants; and (d) permanently reside close enough to the Restaurant to be there on a regular basis as well as on short notice as needed to oversee operations. Requirements (b) - (d) are ongoing.

6.3.5 The governing documents for a Franchisee organized as a legal entity must contain a provision substantially as follows, or otherwise acceptable to the Franchisor:

> Notwithstanding anything to the contrary in this or any other agreement by any parties concerning the operation of a Keke's restaurant: (x) any decision concerning the management or operation of the Keke's restaurant or the observance of standards established by DFO (Franchisor) in the franchise agreement, brand standards manual, or otherwise, will require the consent of the person approved by DFO as Managing Owner or Designated Operator pursuant to the franchise agreement; and (y) any action concerning the foregoing matters taken, resolved or decided by the Managing Owner or Designated Operator will be binding on the Franchisee, regardless of whether other persons or parties support or oppose the matter. Where there is more than one Managing Owner or Designated Operator, a decision under item (x) may be adopted if supported by any one of them, and the consent of all of them may be required for a matter under item (y) to take effect.

6.3.6 From time to time at the request of Franchisee, the Franchisor will evaluate any other person who satisfies the criteria to see if such person can be added or substituted as a Managing Owner or Designated Operator. Once such approval is granted in writing, from that time forward, any previously approved Designated Operator and Franchisee may cease to be bound by arrangements aimed at satisfying requirement 6.3.4(b). Anyone approved as a Managing Owner or Designated Operator who remains an owner of Franchisee will qualify as a Managing Owner or Designated Operator for purposes of decision making under Section 6.3.5, even though such person is not primarily responsible for Restaurant operations.

6.3.7 If at any time the Managing Owner or Designated Operator (or, where there are multiple approved Managing Owners or Designated Operators for a Restaurant, then all such individuals, or the last remaining one of them): (a) dies or becomes incapacitated; (b) ceases to satisfy the requirements of this Agreement; or (c) terminates, transfers or changes his/her ownership, agreements or employment with Franchisee so as to no longer meet the requirement 6.3..4(b) for a Designated Operator; then in any such event the Franchisee will be in default under this Agreement. Franchisee will have 120 days in which to designate and obtain Franchisor's approval of a replacement Managing Owner or Designated Operator who satisfies all requirements. In addition, Franchisee will formulate and implement a plan satisfactory to the Franchisor to assure proper operation of the Restaurant in the interim. Approval of or compliance with such plan or other operating requirements will not extend the one hundred and twenty (120) day cure period.

6.3.8 Franchisee, individual guarantors, Managing Owners and Designated Operators will continuously certify compliance with these requirements, with documentation reasonably satisfactory to the Franchisor, upon request.

6.3.9 The same person may serve as the Managing Owner or Designated Operator for multiple Keke's restaurants in one local area which are owned by the same franchise group, but circumstances will limit the number and location of restaurants which any individual can supervise effectively. If Franchisee owns or operates Keke's restaurants in separate localities, Franchisee must designate at least one different Managing Owner or Designated Operator for each area. Each Managing Owner or Designated Operator must satisfy the ongoing requirements for all the restaurants he supervises.

6.3.10 Throughout the Term the Restaurant will be managed by not less than three (3) managers who have completed the Franchisor's manager training program and who exercise responsibility for the day-to-day operation of the Restaurant, including the preparation of food, accounting and the supervision and training of personnel. Each of these trained managers will be required to work at the Restaurant on a full-time basis and permanently reside near the Restaurant. One of the required managers can be the Managing Owner or Designated Operator if the full-time responsibilities of that person consist only of the Restaurant. Where the Managing Owner or Designated Operator oversees multiple restaurants, three other managers are required. A manager who is not the Designated Operator is not required to have an equity interest in the Restaurant business.

6.3.11 Notwithstanding any of the requirements in this Section, neither the Managing Owner nor Designated Operator are employees or agents of the Franchisor. The Franchisee retains sole authority to hire, supervise, direct, discipline, and terminate the Managing Owner and Designated Operator at all times.

6.4 Training

Franchisee agrees that it is necessary to the continued operation of the System and the Restaurant that Franchisee, its Designated Operator or Managing Owner and other personnel receive such training as Franchisor may reasonably require, and accordingly agrees as follows:

6.4.1 Prior to the Opening Date, Franchisee, its Designated Operator or Managing Owner and one additional employee (for a maximum of three (3) persons) shall attend and complete, to Franchisor's reasonable satisfaction, Franchisor's initial training program, including classroom training and training in an operating Restaurant at such location(s) as may be designated by Franchisor. If Franchisee wishes to send additional employees to Franchisor's initial training program, whether before the Restaurant opens or while the Restaurant is operating, Franchisee shall pay to Franchisor its then-current training fee for each additional trainee.

6.4.2 Franchisor shall determine, in its reasonable discretion, whether the Franchisee and Designated Operator or Managing Owner have satisfactorily completed initial training. If the initial training program is (a) not completed within the timeframe required by Franchisor, (b) not satisfactorily completed by the Franchisee or Designated Operator or Managing Owner, or (c) if Franchisor in its reasonable business judgment, based upon the performance of the Designated Operator or Managing Owner, determines that the training program cannot be satisfactorily completed by such person, Franchisee shall designate a replacement to satisfactorily complete such training. Any Designated Operator or Managing Owner subsequently designated by Franchisee shall also receive and complete such initial training to Franchisor's satisfaction. Franchisor reserves the right to charge a reasonable fee for any initial training provided by Franchisor to any initial Designated Operator or Managing Owner or any other Restaurant personnel for any initial training provided to a replacement or successor Designated Operator or Managing Owner. Franchisee shall be responsible for any and all expenses incurred by Franchisee, its Designated Operator or

Managing Owner and other Restaurant personnel in connection with any initial training program, including, without limitation, costs of travel, lodging, meals and wages.

6.4.3 In addition to the initial management training session described above, the Franchisor may assist Franchisee in the initial opening by the Franchisee of the Restaurant by sending to the Restaurant, at the Franchisor's sole option, an opening training crew consisting of the Franchisor's personnel. Such opening training crew will assist in training and developing Franchisee's personnel. However, at no time will the opening training crew have any authority, control, or supervision over Franchisee's employees. The opening training crew will serve only as trainers in the Keke's System and will not be responsible for discipline or other employment related supervision over Franchisee's employees. Franchisee will pay to Franchisor the then current fee for such opening training. Such fee includes estimated or typical lodging, meals, travel expenses, transportation and other expenses of the Franchisor's personnel comprising such opening crew. Franchisee must notify Franchisor, in writing, of proposed opening date and need for opening crew at least forty-five (45) days prior to scheduling the opening crew. If, through no fault of Franchisor, the opening crew has to be rescheduled within thirty (30) days of the beginning training date, Franchisee will reimburse the Franchisor for all direct costs (including all penalties charged to Franchisor for changing airfare or other transportation) incurred by Franchisor. Likewise, if the opening training is delayed through no fault of the Franchisor, Franchisee must reimburse the Franchisor for all direct costs associated with such delay (including all compensation, wages, lodging, meals, travel expenses and transportation of the opening crew).

6.4.4 Upon the reasonable request of Franchisee or as Franchisor shall deem appropriate, Franchisor shall, during the term hereof, subject to the availability of personnel, provide Franchisee with additional trained representatives who shall provide on-site remedial training and assistance to Franchisee's Restaurant personnel. For this additional training and assistance, Franchisee shall pay the per diem fee then being charged to franchisees under the System for the services of such trained representatives, plus their costs of travel, lodging, and meals.

6.4.5 If Franchisor determines that Franchisee and/or its Designated Operator or Managing Owner has not completed the initial training program to Franchisor's satisfaction, after providing Franchisee the opportunity to designate a replacement Designated Operator or Managing Owner as provided in Section 6.3, Franchisor has the right to terminate this Agreement and provide a partial refund of the initial franchise fee, as described in Section 4.1.

6.5 Franchisee Meetings

We reserve the right to hold meetings for all franchisees and other Keke's Restaurant operators, which meetings shall not occur more frequently than annually. We shall not be required to hold such meetings until we believe it is prudent to do so. These meetings may be used to provide additional training, introduce new products or changes to the System, or for other reasons. We reserve the right to designate that attendance at any franchisee meeting is mandatory for you, your Designated Operator or Managing Owner, and/or other Restaurant personnel. We do not anticipate charging a fee for the meeting, but you will pay for all of the expenses incurred by your attendees at the meeting, including travel, lodging, meals and wages.

6.6 Compliance with Laws

Franchisee shall comply with all requirements of federal, state and local laws, rules, regulations, and orders, including but not limited to obtaining the appropriate licenses required by Franchisee's local or state government, as are required to operate the Restaurant.

Franchisee and its owners agree to comply, and to assist Franchisor to the fullest extent possible in its efforts to comply, with Anti-Terrorism Laws (defined below). In connection with that compliance, Franchisee and its owners certify, represent, and warrant that none of Franchisee's property or interests is subject to being blocked under, and that Franchisee and its owners otherwise are not in violation of, any of the Anti-Terrorism Laws. "Anti-Terrorism Laws" mean Executive Order 13224 issued by the President of the United States, the USA PATRIOT Act, and all other present and future federal, state, and local laws, ordinances, regulations, policies, lists, and other requirements of any governmental authority addressing or in any way relating to terrorist acts and acts of war. Any violation of the Anti-Terrorism Laws by Franchisee or its owners, or any blocking of Franchisee's or its owners' assets under the Anti-Terrorism Laws, shall constitute good cause for immediate termination of this Agreement.

6.7 Compliance with All Other Obligations

Franchisee shall comply with all other requirements and perform such other obligations as provided hereunder.

6.8 Guaranty

If any Principal is a married individual and the Principal's spouse has not executed this Agreement, such Principal shall cause his or her spouse to personally execute and bind himself or herself to the terms of a Guaranty, in the form attached as Attachment 7.

ARTICLE VII
FRANCHISE OPERATIONS

7.1 Compliance with Standards

Franchisee understands the importance of maintaining uniformity among all of the Restaurants and the importance of complying with all of Franchisor's standards and specifications relating to the operation of the Restaurant.

7.2 Maintenance of Restaurant

Franchisee shall maintain the Restaurant in a high degree of sanitation, repair and condition, and in connection therewith shall make such additions, alterations, repairs and replacements thereto (but no others without Franchisor's prior written consent) as may be required for that purpose, including, without limitation, such periodic repainting or replacement of obsolete signs, furnishings, equipment (including, but not limited to, point-of-sale or computer hardware and software systems), and décor as Franchisor may reasonably direct in order to maintain system-wide integrity and uniformity. Franchisee shall also obtain, at Franchisee's cost and expense, any new or additional equipment (including point-of-sale or computer hardware and software systems), fixtures, supplies and other products and materials which may be reasonably required by Franchisor for Franchisee to offer and sell new menu items from the Restaurant or to provide the Restaurant services by alternative means, such as through catering or delivery arrangements. Except as may be expressly provided in the Manuals, no material alterations or improvements or changes of any kind in design, equipment, signs, interior or exterior décor items, fixtures or furnishings shall be made in or about the Restaurant or its premises without the prior written approval of Franchisor, which shall not be unreasonably withheld.

7.3 Remodeling and Redecorating

To assure the continued success of the Restaurant, Franchisee shall, upon the request of Franchisor, remodel and/or redecorate the Restaurant premises, equipment (including point-of-sale or computer hardware and software systems), signs, interior and exterior décor items, fixtures, furnishings, supplies and other products and materials required for the operation of the Restaurant to Franchisor's then-current system-wide standards and specifications. Franchisor agrees that it shall not request such remodeling and/or redecorating more frequently than every five (5) years during the Term of this Agreement, except that if the Restaurant franchise is transferred pursuant to Article XIV, Franchisor may request that the transferee remodel and/or redecorate the Restaurant premises as described herein.

7.4 Approved Suppliers

Franchisee shall comply with all of Franchisor's standards and specifications relating to the purchase of all food and beverage items, ingredients, supplies, materials, fixtures, furnishings, equipment (including electronic cash register and computer hardware and software systems) and other products used or offered for sale at the Restaurant. Except as provided in Sections 7.6 and 7.7 with respect to certain materials bearing the Marks and proprietary products, Franchisee shall obtain such items from suppliers (including manufacturers, distributors and other sources) who continue to demonstrate the ability to meet Franchisor's then-current standards and specifications for food and beverage items, ingredients, supplies, materials, fixtures, furnishings, equipment and other items used or offered for sale at Restaurants and who possess adequate quality controls and capacity to supply Franchisee's needs promptly and reliably; and who have been approved in writing by Franchisor prior to any purchases by Franchisee from any such supplier; and who have not thereafter been disapproved by Franchisor. If Franchisee desires to purchase, lease or use any products or other items from an unapproved supplier, Franchisee shall submit to Franchisor a written request for such approval, or shall request the supplier itself to do so. Franchisee shall not purchase or lease from any supplier until and unless such supplier has been approved in writing by Franchisor. Franchisor shall have the right to require that its representatives be permitted to inspect the proposed supplier's facilities, and that samples from the supplier be delivered, either to Franchisor or to an independent laboratory designated by Franchisor, for testing. Franchisor reserves the right, at its option, to re-inspect from time to time the facilities and products of any such approved supplier and to revoke its approval upon the supplier's failure to continue to meet any of Franchisor's then-current criteria. Nothing herein shall be construed to require Franchisor to approve any particular supplier. Either Franchisee or the supplier shall pay Franchisor's then-current evaluation fee on demand from Franchisor. Franchisee acknowledges that its failure to comply with this Section 7 shall be deemed an event of non-compliance subject to the fee described in Section 4.6 above. Franchisor reserves the right to direct that any supplier rebates, refunds, advertising allowances or other consideration payable or paid as a result of Franchisee's purchases of non-proprietary goods, services or equipment be paid to Franchisor or any affiliate that it shall designate, and Franchisee hereby acknowledges that it shall not assert any interest in such monies.

7.5 Operation of Restaurant in Compliance with Franchisor's Standards

To ensure that the highest degree of quality and service is maintained, Franchisee shall operate the Restaurant in strict conformity with such methods, standards and specifications of Franchisor set forth in the Manuals and as may from time to time otherwise be prescribed in writing. In particular, Franchisee also agrees:

7.5.1 To sell or offer for sale all menu items, products and services required by Franchisor and in the method, manner and style of distribution prescribed by Franchisor, only as expressly authorized by Franchisor in writing in the Manuals.

7.5.2 To sell and offer for sale only the menu items, products and services that have been expressly approved for sale in writing by Franchisor; to refrain from deviating from Franchisor's standards and specifications without Franchisor's prior written consent; and to discontinue selling and offering for sale any menu items, products or services which Franchisor may, in its sole discretion, disapprove in writing at any time.

7.5.3 To maintain in sufficient supply and to use and sell at all times only such food and beverage items, ingredients, products, materials, supplies and paper goods that conform to Franchisor's standards and specifications; to prepare all menu items in accordance with Franchisor's recipes and procedures for preparation contained in the Manuals or other written directives, including, but not limited to, the prescribed measurements of ingredients; and to refrain from deviating from Franchisor's standards and specifications by the use or offer of non-conforming items or differing amounts of any items, without Franchisor's prior written consent.

7.5.4 To permit Franchisor or its agents, during normal business hours, to remove a reasonable number of samples of food or non-food items from Franchisee's inventory or from the Restaurant, without payment therefor, in amounts reasonably necessary for testing by Franchisor or an independent laboratory to determine whether such samples meet Franchisor's then-current standards and specifications. In addition to any other remedies it may have under this Agreement, Franchisor may require Franchisee to bear the cost of such testing if the supplier of the item has not previously been approved by Franchisor or if the sample fails to conform with Franchisor's reasonable specifications.

7.5.5 To purchase or lease and install, at Franchisee's expense, all fixtures, furnishings, equipment (including point-of-sale, computer hardware, software systems and floor cleaning machine), décor items, signs, and related items as Franchisor may reasonably direct from time to time in the Manuals or otherwise in writing; and to refrain from installing or permitting to be installed on or about the Restaurant premises, without Franchisor's prior written consent, any fixtures, furnishings, equipment, décor items, signs, games, vending machines or other items not previously approved as meeting Franchisor's standards and specifications. If any of the property described above is leased by Franchisee from a third party, such lease shall be reviewed by Franchisor prior to execution. The lease shall contain a provision which permits any interest of Franchisee in the lease to be assigned to Franchisor (without, however, any obligation to do so) upon the termination or expiration of this Agreement and which prohibits the lessor from imposing an assignment or related fee upon Franchisor in connection with such assignment.

7.5.6 To grant Franchisor and its agents the right to enter upon the Restaurant premises, during normal business hours, for the purpose of conducting inspections; to cooperate with Franchisor's representatives in such inspections by rendering such assistance as they may reasonably request; and, upon notice from Franchisor or its agents and without limiting Franchisor's other rights under this Agreement, to take such steps as may be necessary to correct immediately any deficiencies detected during any such inspection. Should Franchisee, for any reason, fail to correct such deficiencies within a reasonable time as determined by Franchisor, Franchisor shall have the right and authority (without, however, any obligation to do so) to correct such deficiencies and charge Franchisee a reasonable fee for Franchisor's expenses in so acting, payable by Franchisee immediately upon demand.

7.5.7 To maintain a competent, conscientious, trained staff and to take such steps as are necessary to ensure that its employees preserve good customer relations and comply with such dress code as Franchisor may reasonably prescribe from time to time.

7.5.8 To install and maintain equipment and a telecommunications line in accordance with Franchisor's specifications to permit Franchisor to access and retrieve by telecommunication any information stored on a point-of-sale system (or other computer hardware and software) Franchisee is

required to utilize at the Restaurant premises as specified in the Manuals, thereby permitting Franchisor to inspect and monitor electronically information concerning Franchisee's Restaurant, Gross Sales and such other information as may be contained or stored in such equipment and software. Franchisee shall obtain and maintain high-speed Internet access or other means of electronic communication as specified by Franchisor from time to time. It shall be a material default under this Agreement if Franchisee fails to maintain such equipment, lines and communication methods in operation and accessible to Franchisor at all times throughout the Term of this Agreement. Franchisor shall have access as provided herein at such times and in such manner as Franchisor shall from time to time specify.

7.5.9 To honor all credit, charge, courtesy or cash cards or other credit devices required or approved by Franchisor. The Franchisee must obtain the written approval of Franchisor prior to honoring any previously unapproved credit, charge, courtesy or cash cards or other credit devices.

7.5.10 To sell or otherwise issue gift cards or certificates (together "Gift Cards") that have been prepared utilizing the standard form of Gift Card provided or designated by Franchisor, and only in the manner specified by Franchisor in the Manuals or otherwise in writing. Franchisee shall fully honor all Gift Cards that are in the form provided or approved by Franchisor regardless of whether a Gift Card was issued by Franchisee or another Keke's Restaurant. Franchisee shall sell, issue, and redeem (without any offset against any Royalty Fees) Gift Cards in accordance with procedures and policies specified by Franchisor in the Manuals or otherwise in writing, including those relating to procedures by which Franchisee shall request reimbursement for Gift Cards issued by other Keke's Restaurants and for making timely payment to Franchisor, other operators of Keke's Restaurants, or a third-party service provider for Gift Cards issued from the Restaurant that are honored by Franchisor or other Keke's Restaurant operators. Franchisor reserves the right to alter the terms and conditions of any gift card or any loyalty programs, including reserving the right to apply changes retroactively to benefits already accrued under such programs.

7.5.11 Each Keke's location must employ a minimum of one (1) Front of House Trainer and one (1) Back of House Trainer, certified by us. The names of all Certified Trainers shall be posted in the restaurant and kept current and available to Franchisor at all times.

7.6 Proprietary Products

Franchisee acknowledges and agrees that Franchisor and its affiliates have developed, and may continue to develop, for use in the System certain products which are prepared from confidential proprietary recipes and which are trade secrets of Franchisor and its affiliates, and other proprietary products bearing the Marks. Because of the importance of quality and uniformity of production and the significance of such products in the System, it is to the mutual benefit of the parties that Franchisor closely controls the production and distribution of such products. Accordingly, Franchisee agrees that if such products become a part of the System, Franchisee shall use only Franchisor's secret recipes and proprietary products and shall purchase all of Franchisee's requirements for such products solely from Franchisor or from a source designated by Franchisor. Franchisee further agrees to purchase from Franchisor or its affiliate for resale to Franchisee's customers certain merchandise identifying the System as Franchisor shall require, such as logoed merchandise, memorabilia and promotional products, in amounts sufficient to satisfy Franchisee's customer demand.

7.7 Advertising and Promotional Materials

Franchisee shall require all advertising and promotional materials, signs, decorations, paper goods (including menus and all forms and stationery used in the Franchised Restaurant), and other items which

may be designated by Franchisor to bear the Marks in the form, color, location and manner prescribed by Franchisor, including, without limitation, notations about the ownership of the Marks.

7.8 Complaints

Franchisee shall process and handle all consumer complaints connected with or relating to the Restaurant, and shall promptly notify Franchisor by telephone and in writing of all of the following complaints: (i) food related illnesses, (ii) environmental, safety or health violations, (iii) claims exceeding Five Hundred Dollars ($500.00), and (iv) any other material claims against or losses suffered by Franchisee. Franchisee shall maintain for Franchisor's inspection any governmental or trade association inspection reports affecting the Restaurant or equipment located in the Restaurant during the Term of this Agreement and for thirty (30) days after the expiration or earlier termination hereof.

7.9 Assignment of Numbers and Listings.

At Franchisor's request, Franchisee shall execute such forms and documents as Franchisor deems necessary to appoint Franchisor as its true and lawful attorney-in-fact, with full power and authority, for the sole purpose of assigning to Franchisor, Franchisee's telephone numbers and listings. Franchisee shall provide Franchisor with passwords and administrator rights for all email, software, social media or other such accounts used or created by Franchisee in order to operate the Franchised Business. Upon the expiration or termination of this Agreement, Franchisor may exercise its authority, pursuant to such documents, to obtain any and all of Franchisee's rights to the telephone numbers of the Franchised Business and all related telephone directory listings and other business listings, and all Internet listings, domain names, Internet advertising, websites, listings with search engines, electronic mail addresses, social media, or any other similar listing or usages related to the Franchised Business. Franchisee agrees that it shall have no authority to and shall not establish any website or listing on the internet or world wide web without Franchisor's express written consent, which consent may be denied without reason.

7.10 Pricing

Subject to applicable law, we reserve the right to set maximum and/or minimum prices for menu items, products and services provided or sold by your Franchised Business. Any maximum and/or minimum prices, if set, will be binding on you, and you agree to comply with our pricing guidelines. Nothing contained herein shall be deemed a representation by us that if you follow such guidelines you will, in fact, generate a profit. You are obligated to inform us of all prices charged for products sold by you and to inform us of any modifications of your prices. Subject to applicable law we may also (without limitation) recommend retail prices; advertise specific retail prices for some or all programs and products sold by your Franchised Business, which prices you agree to observe (sometimes known as "price point advertising campaigns"); and engage in advertising, promotional and related programs which you must participate in and which may directly or indirectly impact your retail prices (such as "buy one, get one free"). Further, we may engage in such activity only in certain geographic areas (towns, cities, states, regions) and not others, or with regard to certain subsets of franchisees and not others. You acknowledge and agree that any pricing guidelines we establish or suggest may or may not optimize the revenues or profitability of your Franchised Business. You entirely release and waive any and all claims related to our establishment of prices charged at your Restaurant.

7.11 Unapproved Products and Services

In the event Franchisee sells any food, beverage, products, novelty items, clothing, souvenirs or performs any services that Franchisor has not prescribed, approved or authorized, Franchisee shall, immediately upon notice from Franchisor: (i) cease and desist offering or providing the unauthorized or

unapproved food, beverage, product, premium, novelty item, clothing, souvenir or from performing such services and (ii) Franchisee acknowledges, understands and agrees that its failure to purchase items from the Approved Vendors and Supplier Lists and/or to purchase items according to the Approved Vendors and Supplies List shall be an event of default under this Agreement which will require, among other things, that Franchisee pay to Franchisor the Non-Compliance Fee described in Section 4.7 above. The Non-Compliance Fee shall be in addition to all other remedies available to Franchisor under this Agreement or at law.

7.12 Customer Surveys

Franchisee shall participate in all customer surveys and satisfaction audits, which may require that Franchisee provide discount or complimentary products, provided that such discounted or complimentary sales shall not be included in the Gross Sales of the Restaurant. Additionally, Franchisee shall participate in any complaint resolution and other programs as Franchisor may reasonably establish for the System, which programs may include, without limitation, providing discounts or refunds to customers.

7.13 Smoke-Free Environment

Irrespective of whether the state in which Franchisee's Restaurant is located permits smoking in restaurants, Franchisee shall maintain its Restaurant as a smoke-free environment.

7.14 Online Reservations and Orders

We reserve the right to require you to participate in an online reservation or ordering program, whereby your customers are able to make advance reservations or submit food orders through the internet. You agree to pay any then-current fees to our approved supplier for participation in the online reservation or ordering program, and to comply with all rules and procedures applicable to such program(s).

ARTICLE VIII
ADVERTISING AND RELATED FEES

Recognizing the value of advertising and the importance of the standardization of advertising programs to the furtherance of the goodwill and public image of the System, the parties agree as follows:

8.1 Participation in Advertising

Franchisor may from time to time develop and create advertising and sales promotion programs designed to promote and enhance the collective success of all Restaurants operating under the System. Franchisee shall participate in all such advertising and sales promotion programs in accordance with the terms and conditions established by Franchisor for each program. In all aspects of these programs, including, without limitation, the type, quantity, timing, placement and choice of media, market areas and advertising agencies, the standards and specifications established by Franchisor shall be final and binding upon Franchisee.

8.2 Brand Building Fund, Marketing, Website and Marketing Channels

Franchisor will have the right at any time, in its sole discretion to establish a fund for brand advertising and promotion of the Keke's Brand (the "Brand Building Fund"). During the existence of the Brand Building Fund, Franchisee will contribute to the Brand Building Fund in the manner specified in Section 4.4.1 above, such amounts as Franchisor may specify in accordance with Section 4.3 above. The Brand Building Fund will be maintained and administered by Franchisor as follows:

8.2.1 Franchisor will direct all marketing programs, with sole discretion over the concepts, materials, choice of markets and media used in such programs as well as placement and allocation. Franchisor is not obligated, in administering the Brand Building Fund, to make expenditures for Franchisee which are equivalent or proportionate to Franchisee's contribution, or to ensure that any particular Franchisee benefits directly or pro rata from expenditures by the Brand Building Fund. The Brand Building Fund for traditional Keke's and other Keke's may be commingled or separately administered, in whole or in part, from time to time, as Franchisor determines.

8.2.2 The Brand Building Fund, all contributions, and any earnings, will be used exclusively to meet any and all costs of maintaining, administering, directing, conducting and preparing marketing, advertising, public relations and promotional programs and materials, and any other activities including socially responsible activities, which Franchisor believes will enhance the image of the Keke's Brand. These uses may include, among other things, the costs of preparing and conducting media marketing campaigns; direct mail advertising; marketing surveys, consumer research, and other public relations activities; employing advertising and public relations agencies; sponsoring organizations and events; purchasing promotional items; conducting and administering in-store promotions; and providing promotional and other marketing materials and services to Keke's Restaurants.

8.2.3 Franchisee will contribute to the Brand Building Fund as provided elsewhere in this Agreement for Brand Building Fee and Gross Sales. Sums paid by Franchisee to the Brand Building Fund will not be used to defray any of the expenses of Franchisor, except for such reasonable costs, salaries and overhead as Franchisor may incur in activities reasonably related to the direction and implementation of the Brand Building Fund and marketing programs for operators and the Keke's Brand, including costs of personnel and related expenses for creating and implementing marketing, advertising and promotional programs. The Brand Building Fund and any earnings from it will not otherwise inure to the benefit of Franchisor.

A statement of the operations of the Brand Building Fund shall be prepared annually by Franchisor and shall be made available to Franchisee upon request. This statement of operations may be unaudited.

8.2.4 Franchisor reserves the right, in its sole discretion, to discontinue the Brand Building Fund upon written notice to Franchisee.

8.2.5 Franchisor may, but is not required to, make available to Franchisee from time to time, marketing plans and promotional materials, including merchandising materials, sales aids, point-of-purchase materials, special promotions, direct mail materials, coupons, and similar marketing and promotional materials produced from contributions to the Brand Building Fund. Franchisee acknowledges and agrees that it will be reasonable for Franchisor to not provide any such materials to Franchisee during any period when Franchisee is in not in full compliance with its obligations to contribute to the Brand Building Fund. Additionally, if monies of the Brand Building Fund are used to produce point of sale materials, or other samples or other promotional materials and items, Franchisor may, on the behalf of the Brand Building Fund, sell such items to franchisees in the Keke's brand at a reasonable price, with any proceeds from the sale of such items or materials contributed to the Brand Building Fund.

8.2.6 Any monies remaining in the Brand Building Fund at the end of any year will carry over to the next year. Although the Brand Building Fund is intended to be of perpetual duration, Franchisor may terminate the Brand Building Fund at any time in its sole discretion. The Brand Building Fund shall not be terminated, however, until all monies in the Brand Building Fund have been expended for advertising or promotional purposes or returned to contributing Franchised Restaurants or those operated by Franchisor, without interest, on the basis of their respective contributions.

8.2.7 If Franchisor terminated the Brand Building Fund, Franchisor may, in its sole discretion, reinstate the Brand Building Fund at any time, and Franchisee agrees to contribute to said reinstated Brand Building Fund as described herein

8.3 Cooperative Funds

Franchisor may, in its discretion, create a regional advertising cooperative in any area, and establish the rules and regulations therefor. Immediately upon the Franchisor's request, Franchisee must become a member of the Cooperative for the area in which some or all of Franchisee's Designated Territory is located. In no event may the Restaurant be required to be a member of more than one cooperative. The Cooperative must be governed in the manner Franchisor prescribes. The Cooperative may require each of its members to make contributions thereto of such member's Gross Sales. Any funds contributed to a regional advertising cooperative may be credited against the Franchisee's obligation to pay for the Brand Building Fund as set forth in Section 8.2, above. The following provisions apply to each cooperative:

8.3.1 the Cooperative must be organized and governed in a form and manner, and commence operation on a date that the Franchisor approves in advance in writing;

8.3.2 the Cooperative must be organized for the exclusive purpose of administering advertising programs and developing, subject to the Franchisor's approval, standardized promotional materials for the members' use in Local Advertising within the Cooperative's area;

8.3.3 the Cooperative may adopt its own rules and procedures, but such rules or procedures must be approved by the Franchisor and must not restrict or expand the Franchisee's rights or obligations under this Agreement;

8.3.4 except as otherwise provided in this Agreement, and subject to the Franchisor's approval, any lawful action of the Cooperative (including, without limitation, imposing assessments for the Brand Building Fund) at a meeting attended by members possessing more than fifty percent (50%) of the total voting power in the Cooperative is binding upon the Franchisee if approved by members possessing more than fifty percent (50%) of the total voting power possessed by members in attendance, with each Restaurant, whether franchised or owned by Franchisor or its affiliates, having one (1) vote, but no franchisee (or commonly controlled group of franchisees) may have more than twenty-five percent (25%) of the vote in the Cooperative regardless of the number of Restaurants owned;

8.3.5 without the Franchisor's prior written approval, the Cooperative may not use, nor furnish to its members, any advertising or promotional plans or materials; all such plans and materials must be submitted to the Franchisor in accordance with the procedure set forth in Section 8.5;

8.3.6 the Cooperative may require its members to periodically contribute to it in such amounts as it determines, subject to the limit set by Franchisor;

8.3.7 no later than the fifteenth (15^{th}) day of each month, each member/franchisee must submit its contribution under Section 8.4.6 for the preceding calendar month to the Cooperative, together with such other statements or reports as the Franchisor or the Cooperative may require, with the Franchisor's prior written approval;

8.3.8 If an impasse occurs because of a Cooperative members' inability or failure, within forty-five (45) days, to resolve any issue affecting the Cooperative's establishment or effective functioning,

upon request of any Cooperative member, that issue must be submitted to the Franchisor for consideration, and its resolution of such issue is final and binding on all Cooperative members;

8.3.9 the Franchisor may require Cooperative members to contribute at different rates; and

8.3.10 the Cooperative will render quarterly and annual advertising expenditure reports (and such other financial statements as the Franchisor may require) to the Franchisor.

8.4 Conduct of Advertising; Franchisor's Approval

All advertising and promotion by Franchisee or any Cooperative in any medium shall be conducted in a professional manner and shall conform to the standards and requirements of Franchisor as set forth in the Manuals or otherwise. Franchisee and the Cooperative shall obtain Franchisor's approval of all advertising and promotional plans and materials prior to use if such plans and materials have not been prepared by Franchisor or previously approved by Franchisor during the twelve (12) months prior to their proposed use. Franchisee or the Cooperative shall submit such unapproved plans and materials to Franchisor, and Franchisor shall have fifteen (15) days to notify Franchisee or the Cooperative of its approval or disapproval of such materials. If Franchisor does not provide its specific approval of the proposed materials within this fifteen (15) days period, the proposed materials are deemed to be not approved. Any plans and materials that Franchisee or any Cooperative submits to Franchisor for its review will become Franchisor's property and there will be no restriction on Franchisor's use or dissemination of such materials. Neither Franchisee nor any Cooperative shall advertise or use the Franchisor's Marks in any fashion on the Internet, World Wide Web or via other means of advertising through telecommunication without the express written consent of Franchisor.

Franchisor reserves the right to require Franchisee or a Cooperative to include certain language on all advertising to be used locally by Franchisee or to be used by the Cooperative, including, but not limited to, "Franchises Available" and reference to Franchisor's telephone number and/or website.

8.5 Grand Opening Advertising

In addition to the ongoing advertising contributions set forth herein, Franchisee may be required to spend between Five Thousand Dollars ($5,000) and Seven Thousand Five Hundred Dollars ($7,500) on a grand opening advertising campaign to advertise the opening of the Restaurant. The grand opening advertising campaign shall be conducted in the one hundred and twenty (120) day period comprising thirty (30) days prior to and ninety (90) days following the Restaurant's opening. Franchisor reserves the right to change the timeframe in which Franchisee will conduct the Grand Opening Advertising. All advertisements proposed to be used in the grand opening advertising campaign are subject to Franchisor's review and approval in the manner set forth in this Article VIII. Franchisor reserves the right to require Franchisee to give the grand opening advertising campaign monies to Franchisor and Franchisor will conduct the grand opening advertising campaign on Franchisee's behalf.

8.6 Websites and Social Media

As used in this Agreement, the term "Website" means an interactive electronic document, series of symbols, or otherwise, that is contained in a network of computers linked by communications software. The term Website includes, but is not limited to, Internet and World Wide Web home pages. In connection with any Website, Franchisee agrees to the following:

8.6.1 Franchisor shall have the right, but not the obligation, to establish and maintain a Website, which may, without limitation, promote the Marks, Keke's Restaurants and any or all of the products offered at Restaurants, the franchising of Keke's Restaurants, and/or the System. Franchisor shall have the sole right to control all aspects of the Website, including without limitation its design, content, functionality, links to the websites of third parties, legal notices, and policies and terms of usage; Franchisor shall also have the right to discontinue operation of the Website.

8.6.2 Franchisor shall have the right, but not the obligation, to designate one or more web page(s) to describe Franchisee and/or the Franchised Restaurant, with such web page(s) to be located within Franchisor's Website. Franchisee shall comply with Franchisor's policies with respect to the creation, maintenance and content of any such web pages; and Franchisor shall have the right to refuse to post and/or discontinue posting any content and/or the operation of any web page.

8.6.3 Franchisee may not without Keke's prior written approval (i) register a domain name to be used in connection with the Restaurant or that contains the Marks or any words or designations similar to the Marks, (ii) establish a separate website to advertise, market or promote the Restaurant, or to conduct commerce or directly or indirectly offer or sell any products or services, using any domain name that contains the Marks or any words or designations similar to the Marks, or (iii) use a search engine keyword or metatag in connection with the Restaurant or operation of the Restaurant, or (iv) register an e-mail address that contains the Marks or any words or designations similar to the Marks. If Franchisor consents to Franchisee's establishment of a website, the information Franchisee provides on Franchisee's website will not be false, inaccurate or misleading; infringe any third party's copyright, patent, trademark, trade secret or other proprietary rights or rights of publicity or privacy; violate any applicable laws; be defamatory, trade libelous, unlawfully threatening or unlawfully harassing; be obscene or contain any sexually explicit images; contain any viruses or other computer programming routines that are intended to damage, detrimentally interfere with, surreptitiously intercept or expropriate any system, data or personal information; or create liability for Franchisor or cause Franchisor to lose the loyalty of customers. Franchisor may, at any time, modify Franchisor's policies with regard to domain names and websites. Nothing in this Section 8.7 will limit Franchisor's right to maintain websites other than the Website(s) or to offer and sell products or services under the Marks from the Website, another website or otherwise over the Internet without payment or obligation of any kind to Franchisee. Any copyright, patent, trademark or other intellectual property which may be created in any website, social media or other internet website content (inclusive of the domain name or handle/username) or the like used or for use in connection with the Marks, whether developed by Franchisor and/or Franchisee and/or approved by Franchisor (the "IP"), shall be the property of Franchisor and Franchisee hereby irrevocably assigns, and will cause its employees and contractors to assign, to Franchisor, all rights, title and interest throughout the world in and to the IP.

8.6.5 Any websites or other modes of electronic commerce that the Franchisor has and may establish or maintain, including but not limited to any mobile applications that may introduce may, in addition to advertising and promoting the products, programs or services available at Keke's Restaurants, also be devoted in part to offering Keke's franchises for sale and be used by Franchisor to exploit the electronic commerce rights which it alone reserve.

8.6.6 Franchisee shall pay to Franchisor its then-current fee for maintenance of Franchisee's web page.

8.6.7 The Franchisee is not permitted to promote the Franchised Business or use any of the Proprietary Marks in any manner on any social or networking websites, such as Facebook, Instagram, Snap Chat, Metaverse, LinkedIn or Twitter, without the Franchisor's prior written consent. The Franchisor will control all social media initiatives. The Franchisee must comply with Franchisor's System standards regarding the use of social media in the Franchised Business's operation, including prohibitions on the

Franchisee and the Franchised Business's employees posting or blogging comments about the Franchised Business or the System, other than on a website established or authorized by the Franchisor ("social media" includes personal blogs, common social networks like Facebook, Instagram, Snap Chat, Metaverse, professional networks like LinkedIn, live-blogging tools like Twitter, virtual worlds, file, audio and video-sharing sites, and other similar social networking or media sites or tools). If the Franchisor provides the Franchisee with access to branded social media pages/handles/assets, then the Franchisee must update these regularly. The Franchisor reserves the right to conduct collective/national campaigns via local social media on your behalf.

8.6.8 Franchisor shall have the right to modify the provisions of this Section 8.7 relating to Websites as Franchisor shall solely determine is necessary or appropriate.

ARTICLE IX
MARKS

9.1 Use of Marks

Franchisor grants Franchisee the right to use the Marks during the Term of this Agreement in accordance with the System and related standards and specifications.

9.2 Limited License

Franchisee expressly understands and acknowledges that:

9.2.1 Franchisor is the owner of all right, title and interest in and to the Marks and the goodwill associated with and symbolized by them.

9.2.2 Neither Franchisee nor any Principal shall take any action that would prejudice or interfere with the validity of Franchisor's rights with respect to the Marks. Nothing in this Agreement shall give the Franchisee any right, title, or interest in or to any of the Marks or any service marks, trademarks, trade names, trade dress, logos, copyrights or proprietary materials, except the right to use the Marks and the System in accordance with the terms and conditions of this Agreement for the operation of the Restaurant and only at or from its accepted location or in approved advertising related to the Restaurant.

9.2.3 Franchisee understands and agrees that the limited license to use the Marks granted hereby applies only to such Marks as are designated by Franchisor, and which are not subsequently designated by Franchisor as being withdrawn from use, together with those which may hereafter be designated by Franchisor in writing. Franchisee expressly understands and agrees that it is bound not to represent in any manner that it has acquired any ownership or equitable rights in any of the Marks by virtue of the limited license granted hereunder, or by virtue of Franchisee's use of any of the Marks.

9.2.4 Franchisee understands and agrees that any and all goodwill arising from Franchisee's use of the Marks and the System shall inure solely and exclusively to Franchisor's benefit, and upon expiration or termination of this Agreement and the license herein granted, no monetary amount shall be assigned as attributable to any goodwill associated with Franchisee's use of the Marks.

9.2.5 Franchisee shall not contest the validity of or Franchisor's interest in the Marks or assist others to contest the validity of Franchisor's interest in the Marks.

9.2.6 Franchisee acknowledges that any unauthorized use of the Marks shall constitute an infringement of Franchisor's rights in the Marks and a material event of default hereunder. Franchisee

agrees that it shall provide Franchisor with all assignments, affidavits, documents, information and assistance Franchisor reasonably requests to fully vest in Franchisor all such rights, title and interest in and to the Marks, including all such items as are reasonably requested by Franchisor to register, maintain and enforce such rights in the Marks.

9.2.7 If it becomes advisable at any time, in Franchisor's discretion, to modify or discontinue use of any Mark and/or to adopt or use one or more additional or substitute proprietary marks, then Franchisee shall be obligated to comply with any such instruction by Franchisor. Franchisor will not be liable to Franchisee for any expenses, losses or damages sustained by Franchisee as a result of any Mark addition, modification, substitution or discontinuation. Franchisee waives any other claim arising from or relating to any Mark change, modification or substitution and covenants not to commence or join in any litigation or other proceeding against Franchisor for any of these expenses, losses or damages.

9.3 Limitation on Use of Marks

With respect to Franchisee's franchised use of the Marks pursuant to this Agreement, Franchisee further agrees that:

9.3.1 Unless otherwise authorized or required by Franchisor, Franchisee shall operate and advertise the Restaurant only under the name "Keke's" without prefix or suffix. Franchisee shall not use the Marks, or any portions, variations, or derivatives thereof, as part of its corporate or other legal name, and shall obtain the Franchisor's approval of such corporate or other legal name prior to filing it with the applicable state authority.

9.3.2 During the Term of this Agreement and any successor term, Franchisee shall identify itself as the independent owner of the Restaurant in conjunction with any use of the Marks, including, but not limited to, uses on invoices, order forms, receipts and contracts, as well as the display of a notice in such content and form and at such conspicuous locations on the premises of the Restaurant as Franchisor may designate in writing.

9.3.3 Franchisee shall not use the Marks to incur any obligation or indebtedness on behalf of Franchisor;

9.3.4 Franchisee shall comply with Franchisor's instructions in filing and maintaining the requisite trade name or fictitious name registrations, and shall execute any documents deemed necessary by Franchisor or its counsel to obtain protection of the Marks or to maintain their continued validity and enforceability.

9.4 Notification of Infringement or Claim

Franchisee shall notify Franchisor immediately by telephone and thereafter in writing of any apparent infringement of or challenge to Franchisee's use of any Mark, of any claim by any person of any rights in any Mark, and Franchisee and the Principals shall not communicate with any person other than Franchisor, its counsel and Franchisee's counsel in connection with any such infringement, challenge or claim. Franchisor shall have complete discretion to take such action as it deems appropriate in connection with the foregoing, and the right to control exclusively, any settlement, litigation or Patent and Trademark Office or other proceeding arising out of any such alleged infringement, challenge or claim or otherwise relating to any Mark. Franchisee agrees to execute any and all instruments and documents, render such assistance, and do such acts or things as may, in the opinion of Franchisor, reasonably be necessary or advisable to protect and maintain the interests of Franchisor in any litigation or other proceeding or to otherwise protect and maintain the interests of Franchisor or any other interested party in the Marks.

Franchisor will indemnify Franchisee and hold it harmless from and against any and all claims, liabilities, costs, damages and reasonable expenses for which Franchisee is held liable in any proceeding arising out of Franchisee's use of any of the Marks (including settlement amounts), provided that the conduct of Franchisee and the Principals with respect to such proceeding and use of the Marks is in full compliance with the terms of this Agreement.

9.5 Retention of Rights by Franchisor

The right and license of the Marks granted hereunder to Franchisee is non-exclusive and Franchisor thus has and retains the following rights, among others, subject only to the limitations of Article I:

9.5.1 To grant other licenses for use of the Marks, in addition to those licenses already granted to existing franchisees;

9.5.2 To develop and establish other systems using the Marks or other names or marks and to grant licenses thereto without providing any rights to Franchisee; and

9.5.3 To engage, directly or indirectly, through its employees, representatives, licensees, assigns, agents and others, at wholesale, retail or otherwise, in (a) the production, distribution, license and sale of products and services, and (b) the use in connection with such production, distribution and sale, of the Marks and any and all trademarks, trade names, service marks, logos, insignia, slogans, emblems, symbols, designs and other identifying characteristics as may be developed or used from time to time by Franchisor.

ARTICLE X
CONFIDENTIALITY AND NON-COMPETITION COVENANTS

10.1 Confidential Operations Manuals

10.1.1 To protect the reputation and goodwill of Franchisor and to maintain high standards of operation under Franchisor's Marks, Franchisee shall conduct its business in accordance with the Manuals, other written directives which Franchisor may reasonably issue to Franchisee from time to time whether or not such directives are included in the Manuals, and any other manuals and materials created or approved for use in the operation of the Franchised Restaurant. Franchisee acknowledges that the Manuals may be provided by Franchisor in paper format, by CD-ROM, via a password-protected Website, or by other electronic means.

10.1.2 You shall at all times treat the Manuals, any written directives of Franchisor, and any other manuals and materials, and the information contained therein as confidential and shall maintain such information as trade secret and confidential in accordance with this Article X. You and the Principals shall divulge and make such materials available only to such of Franchisee's employees as must have access to it in order to operate the Restaurant. Franchisee and the Principals shall not at any time copy, duplicate, record or otherwise reproduce these materials, in whole or in part, or otherwise make the same available to any person other than those authorized above.

10.1.3 The Manuals, written directives, other manuals and materials and any other confidential communications provided or approved by Franchisor shall at all times remain the sole property of Franchisor, shall at all times be kept in a secure place on the Restaurant premises, and shall be returned to Franchisor immediately upon request or upon termination or expiration of this Agreement.

10.1.4 The Manuals, any written directives, and any other manuals and materials issued by Franchisor and any modifications to such materials shall supplement and be deemed part of this Agreement.

10.1.5 Franchisor may from time to time revise the contents of the Manuals and the contents of any other manuals and materials created or approved for use in the operation of the Franchised Restaurant. If we provided a hard copy of the Manual to you, then you shall remove and return to us all pages of the Manual that have been replaced or updated by us. You expressly agree to comply with each new or changed standard.

10.1.6 Franchisee shall at all times ensure that the Manuals are kept current and up to date. In the event of any dispute as to the contents of the Manuals, the terms of the master copy of the Manuals maintained by Franchisor at Franchisor's headquarters shall control.

10.2 Confidential Information

10.2.1 Neither Franchisee nor any Principal shall, during the Term of this Agreement or thereafter, communicate, divulge or use for the benefit of any other person, persons, partnership, association or corporation and, following the expiration or termination of this Agreement, they shall not use for their own benefit any confidential information, knowledge or know-how concerning the methods of operation of the Franchised Restaurant which may be communicated to them or of which they may be apprised in connection with the operation of the Restaurant under the terms of this Agreement. Franchisee and the Principals shall divulge such confidential information only to such of Franchisee's employees as must have access to it in order to operate the Restaurant. Any and all information, knowledge, know-how, techniques and any materials used in or related to the System which Franchisor provides to Franchisee in connection with this Agreement shall be deemed confidential for purposes of this Agreement. Neither Franchisee nor any Principals shall at any time, without Franchisor's prior written consent, copy, duplicate, record or otherwise reproduce such materials or information, in whole or in part, nor otherwise make the same available to any unauthorized person. The covenant in this Section shall survive the expiration, termination or transfer of this Agreement or any interest herein and shall be perpetually binding upon Franchisee and each of the Principals.

10.2.2 Franchisee shall require and obtain the execution of covenants similar to those set forth in Section 10.2.1 from its Designated Operator or Managing Owner and all other personnel of Franchisee who have received or will have access to confidential information. Such covenants shall be substantially in the form set forth in Attachment 4.

10.2.3 If Franchisee, the Principals, the Designated Operator or Managing Owner or any of Franchisee's employees develop any new concept, process, product, recipe, or improvement in the operation or promotion of the Restaurant, Franchisee is required to promptly notify Franchisor and provide Franchisor with all necessary related information, without compensation. Franchisee and the Principals acknowledge that any such concept, process product, recipe, or improvement will become the property of Franchisor, and Franchisor may use or disclose such information to other franchisees or developers as it determines to be appropriate.

10.3 Non-Competition

10.3.1 Franchisee and the Principals specifically acknowledge that, pursuant to this Agreement, Franchisee and the Principals will receive valuable training, trade secrets and confidential information, including, without limitation, information regarding the operational, sales, promotional and marketing methods and techniques of Franchisor and the System which are beyond the present skills and

experience of Franchisee and the Principals and Franchisee's managers and employees. Franchisee and the Principals acknowledge that such specialized training, trade secrets and confidential information provide a competitive advantage and will be valuable to them in the development and operation of the Restaurant, and that gaining access to such specialized training, trade secrets and confidential information is, therefore, a primary reason why they are entering into this Agreement. In consideration for such specialized training, trade secrets and confidential information (including, without limitation, information regarding the operational, sales, promotional and marketing methods and techniques of Franchisor and the System which are beyond the present skills and experience of you and the Principals and your managers and employees), you and the Principals covenant that with respect to you, during the Term of this Agreement, except as otherwise approved in writing by us, which approval may be withheld or denied in our sole and absolute discretion, neither you nor any of the Principals shall, either directly or indirectly, for themselves or through, on behalf of or in conjunction with any person(s), partnership or corporation:

(a) Divert, or attempt to divert, any business or customer of the Franchised Restaurant to any competitor, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System.

(b) Own, maintain, operate, engage in, or have any financial or beneficial interest in (including any interest in corporations, partnerships, trusts, unincorporated associations or joint ventures), advise, assist or make loans to, any business located within the United States, its territories, states or commonwealths, or any other country, province, state or geographic area in which Franchisor has used, sought registration of or registered the same or similar Marks or operates or licenses others to operate a business under the same or similar Marks, which business is of a character and concept similar to the Restaurant, including a business which offers and sells the same or similar food products (a "Competitive Restaurant").

10.3.2 With respect to you and each Principal, and for a continuous uninterrupted period commencing upon the expiration, termination of, or transfer of all of your or any Principals' interest in, this Agreement and continuing for two (2) years thereafter, except as otherwise approved in our sole and absolute discretion, neither you, nor any of the Principals shall, directly or indirectly, for themselves, or through, on behalf of or in conjunction with any person, persons, partnership, or corporation:

(a) Divert, or attempt to divert, any business or customer of the Franchised Restaurant hereunder to any competitor, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System.

(b) Own, maintain, operate, engage in, or have any financial or beneficial interest in (including any interest in corporations, partnerships, trusts, unincorporated associations or joint ventures), advise, assist or make loans to any Competitive Restaurant, which business is, or is intended to be, located within a ten (10) mile radius of the location of any Keke's Restaurant in the System.

10.3.3 The parties acknowledge and agree that each of the covenants contained herein are reasonable limitations as to time, geographical area, and scope of activity to be restrained and do not impose a greater restraint than is necessary to protect the goodwill or other business interests of Franchisor. The parties agree that each of the covenants herein shall be construed as independent of any other covenant or provision of this Agreement. If all or any portion of a covenant in this Section is held unreasonable or unenforceable by a court or agency having valid jurisdiction in an unappealed final decision to which Franchisor is a party, you and the Principals expressly agree to be bound by any lesser covenant subsumed within the terms of such covenant that imposes the maximum duty permitted by law, as if the resulting covenant were separately stated in and made a part of this Section.

(a) You and the Principals understand and acknowledge that Franchisor shall have the right, in its sole and absolute discretion, to reduce the scope of any covenant set forth in this Section 10.3, or any portion thereof, without their consent, effective immediately upon notice to Franchisee; and Franchisee and the Principals agree that they shall comply forthwith with any covenant as so modified, which shall be fully enforceable notwithstanding the provisions of Section 19.2 hereof.

(b) You and the Principals expressly agree that the existence of any claims they may have against Franchisor, whether or not arising from this Agreement, shall not constitute a defense to the enforcement by Franchisor of the covenants in this Section.

(c) Sections 10.3.1(b) and 10.3.2(b) shall not apply to ownership of less than a five percent (5%) beneficial interest in the outstanding equity securities of any publicly held company.

10.3.4 Franchisee shall require and obtain execution of covenants similar to those set forth in this Section 10.3 (including covenants applicable upon the termination of a person's employment with Franchisee) from its Designated Operator or Managing Owner and all other personnel of Franchisee who have received or will have access to training from Franchisor. Such covenants shall be substantially in the form set forth in Attachment 4. Notwithstanding the foregoing, Franchisor reserves the right, in its sole discretion, to decrease the period of time or geographic scope of the non-competition covenant set forth in Attachment 4 or eliminate such non-competition covenant altogether for any party that is required to execute such agreement under this Section 10.3.4.

10.4 Failure to Comply

Franchisee and the Principals acknowledge that any failure to comply with the requirements of this Section shall constitute a material event of default under Article XVII hereof. Franchisee and the Principals acknowledge that a violation of the terms of this Section would result in irreparable injury to Franchisor for which no adequate remedy at law may be available, and Franchisee and the Principals accordingly consent to the issuance of an injunction prohibiting any conduct by Franchisee or the Principals in violation of the terms of this Section. Franchisee and the Principals agree to pay all court costs and reasonable attorneys' fees incurred by Franchisor in connection with the enforcement of this Section, including payment of all costs and expenses for obtaining specific performance of, or an injunction against violation of, the requirements of such Section.

ARTICLE XI
BOOKS AND RECORDS

11.1 Books and Records

Franchisee shall maintain during the Term of this Agreement, and shall preserve for at least five (5) years thereafter, full, complete and accurate books, records and accounts, including, but not limited to, sales slips, coupons, purchase orders, payroll records, check stubs, bank statements, sales tax records and returns, cash receipts and disbursements, journals and ledgers, records of EFT transactions, and backup or archived records of information maintained on any computer system in accordance with generally accepted accounting principles and in the form and manner prescribed by Franchisor from time to time in the Manuals or otherwise in writing.

11.2 Reports

In addition to the remittance reports required by Articles IV and VIII hereof, Franchisee shall comply with the following reporting obligations:

11.2.1 Franchisee shall, at Franchisee's expense, submit to Franchisor, in the form prescribed by Franchisor, a profit and loss statement for each month (which may be unaudited) for Franchisee within fifteen (15) days after the end of each month during the term hereof. Each such statement shall be signed by Franchisee's treasurer or chief financial officer or comparable officer attesting that it is true, complete and correct;

11.2.2 Franchisee shall, at its expense, provide to Franchisor a complete annual financial statement (which shall be reviewed) for Franchisee prepared by an independent certified public accountant, within ninety (90) days after the end of each fiscal year of Franchisee during the term hereof, showing the results of operations of Franchisee during such fiscal year; Franchisor reserves the right to require such financial statements to be audited by an independent certified public accountant satisfactory to Franchisor at Franchisee's cost and expense if an inspection discloses an understatement of payments due to Franchisor of two percent (2%) or more in any report, pursuant to Section 11.3; and

11.2.3 Franchisee shall also submit to Franchisor, for review or auditing, such other forms, reports, records, information and data as Franchisor may reasonably designate, and which pertain to the Franchised Restaurant, in the form and at the times and places reasonably required by Franchisor, upon request and as specified from time to time in writing.

11.2.4 Franchisee acknowledges that its failure to comply with this Section shall be deemed an event of non-compliance subject to the fee described in Section 4.6 above.

11.3 Inspections; Audits

Franchisor or its designees shall have the right, during normal business hours, to review, audit, examine and copy any or all of the books and records of Franchisee as Franchisor may require at the Restaurant. Franchisee shall make such books and records available to Franchisor or its designees immediately upon request. If any required royalty or other payments due to Franchisor are delinquent, or if an inspection should reveal that such payments have been understated in any report to Franchisor, then Franchisee shall immediately pay to Franchisor the amount overdue or understated upon demand with interest determined in accordance with the provisions of Section 4.4.2. If an inspection discloses an understatement in any report of two percent (2%) or more, Franchisee shall, in addition, reimburse Franchisor for all costs and expenses connected with the inspection (including, without limitation, reasonable accounting and attorneys' fees). These remedies shall be in addition to any other remedies Franchisor may have at law or in equity.

11.4 Correction of Errors

Franchisee understands and agrees that the receipt or acceptance by Franchisor of any of the statements furnished or royalties paid to Franchisor (or the cashing of any royalty checks or processing of any EFTs) shall not preclude Franchisor from questioning the correctness thereof at any time and, in the event that any inconsistencies or mistakes are discovered in such statements or payments, they shall immediately be rectified by the Franchisee and the appropriate payment shall be made by the Franchisee.

11.5 Authorization of Franchisor

Franchisee hereby authorizes (and agrees to execute any other documents deemed necessary to effect such authorization) all banks, financial institutions, businesses, suppliers, manufacturers, contractors, vendors and other persons or entities with which Franchisee does business to disclose to Franchisor any requested financial information in their possession relating to Franchisee or the Restaurant. Franchisee authorizes Franchisor to disclose data from Franchisee's reports, if Franchisor determines, in its sole and

absolute discretion, that such disclosure is necessary or advisable, which disclosure may include disclosure to prospective or existing franchisees or other third parties, and you acknowledge and agree that such disclosure may include publishing of the financial performance of your Franchised Business in franchise disclosure document(s) issued by us following the Effective Date hereof.

11.6 Franchisor is Attorney-in-Fact

You hereby appoint us as your true and lawful attorney-in-fact with full power and authority, for the sole purpose of obtaining any and all returns and reports filed by you with any state and/or federal taxing authority pertaining to the Franchised Business. This power of attorney shall survive the expiration or termination of this Agreement.

ARTICLE XII
INSURANCE

12.1 Franchisee shall procure, upon execution of this Agreement, and shall maintain in full force and effect at all times during the Term of this Agreement (and for such period thereafter as is necessary to provide the coverages required hereunder for events having occurred during the Term of this Agreement) at Franchisee's expense, an insurance policy or policies protecting Franchisee and Franchisor, its successors and assigns, its officers, directors, shareholders, partners, agents, representatives, independent contractors and employees of each of them against any demand or claim with respect to personal injury, death or property damage, or any loss, liability or expense whatsoever arising or occurring upon or in connection with the Restaurant.

12.2 Such policy or policies shall be written by a responsible, duly licensed carrier or carriers reasonably acceptable to Franchisor and shall include, at a minimum (except as additional coverages and higher policy limits may reasonably be specified by Franchisor from time to time), in accordance with standards and specifications set forth in writing, the following:

12.2.1 General and professional liability in the amount of One Million Dollars ($1,000,000) per occurrence, Two Million Dollars ($2,000,000) aggregate limit.

12.2.2 "All Risks" coverage for the full cost of replacement of the Restaurant premises and all other property in which Franchisor may have an interest with no coinsurance clause for the premises.

12.2.3 Business Interruption insurance in a sufficient amount to cover profit margins, maintenance of competent and desirable personnel and fixed expenses for a period of at least ninety (90) days.

12.2.4 Automobile liability coverage, including coverage of owned, non-owned and hired vehicles, with coverage in amounts not less than One Million Dollars ($1,000,000) combined single limit.

12.2.5 Commercial umbrella insurance, with limits of not less than Five Million Dollars ($5,000,000) to cover all primary underlying coverages.

12.2.6 Worker's compensation insurance in amounts provided by applicable law (but not less than Five Hundred Thousand Dollars ($500,000) per occurrence) or, if permissible under applicable law, a legally appropriate alternative providing substantially similar compensation for injured workers reasonably satisfactory to Franchisor.

12.2.7 liquor (dramshop) liability insurance if the Franchisee has a liquor or beer and wine license or sells alcoholic beverages in the Restaurant.

12.2.8 Such other insurance as may be required by the state or locality in which the Restaurant is located and operated or as may be required by the terms of the lease for the Restaurant.

12.2.9 Franchisee may, with the prior written consent of Franchisor, which consent may be withheld or denied, elect to have reasonable deductibles in connection with the coverage required under Sections 12.2.1 through 12.2.5 hereof. Such policies shall also include a waiver of subrogation in favor of Franchisor, its respective officers, directors, shareholders, partners, agents, representatives, independent contractors, servants and employees of each of them.

12.3 In connection with any construction, renovation, refurbishment or remodeling of the Restaurant, Franchisee shall maintain Builder's Risks/installation insurance in forms and amounts, and written by a responsible, duly licensed carrier or carriers, reasonably satisfactory to Franchisor.

12.4 Franchisee's obligation to obtain and maintain the foregoing policy or policies in the amounts specified shall not be limited in any way by reason of any insurance which may be maintained by Franchisor, nor shall Franchisee's performance of that obligation relieve it of liability under the indemnity provisions set forth in Article XV of this Agreement.

12.5 All general liability and property damage policies shall contain a provision that Franchisor, its officers, directors, shareholders, partners, agents, representatives, independent contractors, servants and employees of each of them, although named as insureds, shall nevertheless be entitled to recover under such policies on any loss occasioned to Franchisor or its servants, agents or employees by reason of the negligence of Franchisee or its servants, agents or employees.

12.6 Upon execution of this Agreement, and annually thereafter not later than thirty (30) days prior to the expiration of any such policy, Franchisee shall deliver to Franchisor Certificates of Insurance evidencing the existence and continuation of proper coverage with limits not less than those required hereunder. In addition, if requested by Franchisor, Franchisee shall deliver to Franchisor a copy of the insurance policy or policies required hereunder. All insurance policies required hereunder, with the exception of workers' compensation, shall name Franchisor, its officers, directors, shareholders, partners, agents, representatives, independent contractors, servants and employees of each of them, as additional named insureds, and shall expressly provide that any interest of same therein shall not be affected by any breach by Franchisee of any policy provisions. Further, all insurance policies required hereunder shall expressly provide that no less than thirty (30) days' prior written notice shall be given to Franchisor in the event of a material alteration to or cancellation of the policies.

12.7 Should Franchisee, for any reason, fail to procure or maintain the insurance required by this Agreement, as such requirements may be revised from time to time by Franchisor in writing. Franchisor shall have the right and authority (without, however, any obligation to do so) immediately to procure such insurance and to charge same to Franchisee, which charges, shall be payable by Franchisee immediately upon notice. Otherwise, Franchisee fails to provide said certificates or maintain such insurance, Franchisee shall be subject to the Non-Compliance Fee described in Section 4.6. above for each certificate that has not been submitted to Franchisor or each type of insurance not procured or maintained by the Franchisee. The foregoing remedies shall be in addition to any other remedies Franchisor may have at law or in equity.

12.8 Upon written request by Franchisor, Franchisee shall procure from its insurance carrier or carriers a report of claims made and reserves set against the Franchisee's insurance policies.

12.9 Franchisor reserves the right to modify the types of insurance coverages and amounts of coverage that Franchisee is required to maintain for the Restaurant, and Franchisee agrees to comply with any such changes, at Franchisee's expense.

ARTICLE XIII
DEBTS AND TAXES

13.1 Taxes

Franchisee shall promptly pay when due all Taxes (as defined below), levied or assessed, and all accounts and other indebtedness of every kind incurred by Franchisee in the conduct of the Franchised Restaurant under this Agreement. Without limiting the provisions of Article XV, Franchisee shall be solely liable for the payment of all Taxes and shall indemnify Franchisor for the full amount of all such Taxes and for any liability (including penalties, interest and expenses) arising from or concerning the payment of Taxes, whether such Taxes were correctly or legally asserted or not. Franchisee shall submit a copy of all tax filings sent to federal, state and local tax authorities to Franchisor within ten (10) business days after such filing has been made with the appropriate taxing authority.

The term "Taxes" means any present or future taxes, levies, imposts, duties or other charges of whatsoever nature, including any interest or penalties thereon, imposed by any government or political subdivision of such government on or relating to the operation of the Franchised Restaurant, the payment of monies, or the exercise of rights granted pursuant to this Agreement.

13.2 Payments to Franchisor

Each payment to be made to Franchisor hereunder shall be made free and clear and without deduction for any Taxes.

13.3 Tax Disputes

In the event of any bona fide dispute as to Franchisee's liability for taxes assessed or other indebtedness, Franchisee may contest the validity or the amount of the tax or indebtedness in accordance with the procedures of the taxing authority or applicable law. However, in no event shall Franchisee permit a tax sale or seizure by levy of execution or similar writ or warrant or attachment by a creditor to occur against the premises of the Franchised Restaurant or any improvements thereon.

13.4 Compliance with Laws

Franchisee shall comply with all federal, state and local laws, rules and regulations and shall timely obtain any and all permits, certificates or licenses necessary for the full and proper conduct of the Franchised Restaurant, including, without limitation, licenses to do business, fictitious name registrations, sales tax permits, fire clearances, health permits, certificates of occupancy and any permits, certificates or licenses required by any environmental law, rule or regulation.

13.5 Notification of Action or Proceeding

Franchisee shall notify and deliver to Franchisor, in writing within five (5) days of the commencement of any action, suit or proceeding and of the issuance of any order, writ, injunction, award or decree of any court, agency or other governmental instrumentality, which may adversely affect the operation or financial condition of the Franchised Restaurant.

ARTICLE XIV
TRANSFER OF INTEREST

14.1 Transfer by Franchisor

Franchisor shall have the right, without the need for Franchisee's consent, to assign, transfer or sell its rights under this Agreement to any person, partnership, corporation or other legal entity, provided that the transferee agrees in writing to assume all obligations undertaken by Franchisor herein and Franchisee receives a statement from both Franchisor and its transferee to that effect. Upon such assignment and assumption, Franchisor shall be under no further obligation hereunder, except for accrued liabilities, if any. Franchisee further agrees and affirms that Franchisor may go public; may engage in a private placement of some or all of its securities; may merge, acquire other corporations, or be acquired by another corporation; and/or may undertake a refinancing, recapitalization, leveraged buyout or other economic, legal or financial restructuring. With regard to any of the above sales, assignments and dispositions, Franchisee expressly and specifically waives any claims, demands or damages arising from or related to the loss of Franchisor's name, the Marks (or any variation thereof) and the System and/or the loss of association with or identification of Keke's Franchise Organization, LLC as Franchisor under this Agreement. Franchisee specifically waives any and all other claims, demands or damages arising from or related to the foregoing merger, acquisition and other business combination activities including, without limitation, any claim of divided loyalty, breach of fiduciary duty, fraud, breach of contract or breach of the implied covenant of good faith and fair dealing.

Franchisee agrees that Franchisor has the right, now or in the future, to purchase, merge, acquire (or be acquired) or affiliate with or by an existing competitive or non-competitive franchise network, chain or any other business regardless of the location of that chain's or business' facilities, and to operate, franchise or license those businesses and/or facilities as Restaurants operating under the Marks or any other marks following Franchisor's purchase, merger, acquisition or affiliation, regardless of the location of these facilities (which Franchisee acknowledges may be within its Designated Territory, proximate thereto, or proximate to any of Franchisee's locations). However, Franchisor represents that it will not convert any such acquired business premises that are operating within Franchisee's Designated Territory to a Keke's Restaurant.

If Franchisor assigns its rights in this Agreement, nothing herein shall be deemed to require Franchisor to remain in the restaurant business or to offer or sell any products or services to Franchisee.

14.2 Transfer by Franchisee

14.2.1 Franchisee understands and acknowledges that the rights and duties set forth in this Agreement are personal to Franchisee, and that Franchisor has granted rights under this Agreement in reliance on the business skill, financial capacity and personal character of you and the Principals. Accordingly, neither Franchisee nor any Principal, shall sell, assign (including but not limited to by operation of law, such as an assignment under bankruptcy or insolvency laws, in connection with a merger, divorce or otherwise), transfer, convey, give away, pledge, mortgage or otherwise encumber any direct or indirect interest in you, in this Agreement, in the Restaurant and/or any of the Restaurant's material assets (other than in connection with replacing, upgrading or otherwise dealing with such assets as required or permitted by this Agreement) without the prior written consent of Franchisor. Any purported assignment or transfer, by operation of law or otherwise, made in violation of this Agreement shall be null and void and shall constitute a material event of default under this Agreement.

14.2.2 If Franchisee wishes to transfer all or part of its interest in the Restaurant, any of the Restaurant's material assets (except as provided in Section 14.2.1 above) or this Agreement, or if you

or a Principal wishes to transfer or permit a transfer of any ownership interest in you, then in each such case (any or all of which are referred to in this Article XIV as a "Restricted Transfer"), transferor and the proposed transferee shall apply to Franchisor for its consent. Franchisor shall not unreasonably withhold its consent to a Restricted Transfer. Franchisor may, in its sole discretion, require any or all of the following as conditions of its approval:

(a) All of the accrued monetary obligations of Franchisee or any of its affiliates and all other outstanding obligations to Franchisor arising under this Agreement or any other agreement shall have been satisfied in a timely manner and Franchisee shall have satisfied all trade accounts and other debts, of whatever nature or kind, in a timely manner;

(b) Franchisee and its affiliates shall not be in default of any provision of this Agreement, any amendment hereof or successor hereto, or any other agreement between Franchisee or any of its affiliates and Franchisor or any of its affiliates at the time of transaction:

(c) The transferor and its principals shall have executed a general release, in a form reasonably satisfactory to Franchisor, of any and all claims against Franchisor, its officers, directors, shareholders, partners, agents, representatives, independent contractors, servants and employees of each of them, in their corporate and individual capacities, including, without limitation, claims arising under this Agreement and federal, state and local laws, rules and regulations;

(d) The transferee shall demonstrate to Franchisor's reasonable satisfaction that transferee meets the criteria considered by Franchisor when reviewing a prospective franchisee's application for a franchise, including, but not limited to, Franchisor's educational, managerial and business standards; transferee's good moral character, business reputation and credit rating; transferee's aptitude and ability to conduct the business franchised herein (as may be evidenced by prior related business experience or otherwise); transferee's financial resources and capital for operation of the business; and the geographic proximity and number of other Restaurants owned or operated by transferee;

(e) The transferee shall enter into a written agreement, in a form reasonably satisfactory to Franchisor, assuming full, unconditional, joint and several liability for, and agreeing to perform from the date of the transfer, all obligations, covenants and agreements contained in this Agreement; and, if transferee is a corporation or a partnership, transferee's shareholders, partners or other investors, as applicable, shall execute such agreement as transferee's principals and guarantee the performance of all such obligations, covenants and agreements;

(f) The transferee shall execute, for a term ending on the expiration date of this Agreement and with such successor options as may be provided by this Agreement, the standard form franchise agreement then being offered to new System franchisees and other ancillary agreements as Franchisor may require for the Restaurant, which agreements shall supersede this Agreement and its ancillary documents in all respects and the terms of which agreements may differ from the terms of this Agreement, including, without limitation, the then-current System-wide percentage royalty fee, advertising contribution or expenditure requirement; provided, however, that the transferee shall not be required to pay any initial franchise fee;

(g) The transferee, at its expense, shall renovate, modernize and otherwise upgrade the Restaurant and, if applicable, any delivery vehicles to conform to the then-current standards and specifications of the System, and shall complete the upgrading and other requirements which conform to the System-wide standards within the time period reasonably specified by Franchisor;

(h) The transferor shall remain liable for all of the obligations to Franchisor in connection with the Restaurant incurred prior to the effective date of the transfer and shall execute any and all instruments reasonably requested by Franchisor to evidence such liability;

(i) At the transferee's expense, the transferee, the transferee's Designated Operator or Managing Owner and/or any other applicable Restaurant personnel shall complete any training programs then in effect for franchisees of Restaurants upon such terms and conditions as Franchisor may reasonably require;

(j) Franchisee shall pay to Franchisor a transfer fee equal to Twenty Thousand Dollars ($20,000), to reimburse Franchisor for reviewing the application to transfer, including, without limitation, training expenses, legal and accounting fees;

(k) If the transferee is a corporation or a partnership, the transferee shall make and will be bound by any or all of the representations, warranties and covenants set forth at Article VI as Franchisor requests. Transferee shall provide to Franchisor evidence satisfactory to Franchisor that the terms of such Section have been satisfied and are true and correct on the date of transfer.

14.2.3 Franchisee shall not grant a security interest in the Restaurant or in any of Franchisee's assets without Franchisor's prior written consent, which shall not be unreasonably withheld. In connection therewith, the secured party will be required by Franchisor to agree that in the event of any default by Franchisee under any documents related to the security interest, Franchisor shall have the right and option to be substituted as obligor to the secured party and to cure any default of Franchisee.

14.2.4 Franchisee acknowledges and agrees that each condition which must be met by the transferee is reasonable and necessary to assure such transferee's full performance of the obligations hereunder.

14.3 Transfer to a Corporation or Limited Liability Company

In the event you desire to operate the Franchised Business through a corporation or limited liability company formed solely for the convenience of ownership, our consent may be conditioned upon any of the requirements set forth at Section 14.2.2, except that the requirements set forth at Sections 14.2.2(c), 14.2.2(d), 14.2.2(f), 14.2.2(g), 14.2.2(i), 14.2.2(j) and 14.2.2(k) shall not apply. With respect to a transfer to a corporation formed for the convenience of ownership, you shall be the owner of all of the voting stock or interest of the corporation and if you are more than one (1) individual, each individual shall have the same proportionate ownership interest in the entity as he had in you prior to the transfer.

Additionally, the following conditions shall apply: (i) ownership of the corporation or limited liability company shall remain with the original Principal(s) of this Agreement; (ii) the Principals shall remain personally liable for the performance of all obligations under this Agreement and are not released from any obligations to us; (iii) the newly formed corporation or limited liability company shall conduct no business other than the Franchised Business; and (iv) copies of your articles of incorporation, bylaws, operating agreement, other governing documents, any amendments thereto, and any certificates, buy-sell agreements or other documents restricting the sale or transfer of stock of the corporation, and any other documents as may be reasonably required by us shall be furnished to us prior to addition of your corporation or limited liability company as a "franchisee" under this Agreement. A transfer under this Section 14.3 may occur one (1) time only.

14.4 Franchisor's Right to Purchase Restaurant

14.4.1 If Franchisee wishes to transfer all or part of its interest in the Restaurant or this Agreement or if Franchisee or any Principal wishes to transfer any ownership interest in Franchisee, pursuant to any bona fide offer received from a third party to purchase such interest, then such proposed seller shall promptly notify Franchisor in writing of each such offer, and shall provide such information and documentation relating to the offer as Franchisor may require. Franchisor shall have the right and option, exercisable within thirty (30) days after receipt of such written notification and copies of all documentation required by Franchisor describing such offer, to send written notice to the seller that Franchisor intends to purchase the seller's interest on the same terms and conditions offered by the third party. In the event the Franchisor wishes to exercise its right and option to purchase any interest in the Restaurant or the Franchise Agreement, the Franchisor shall have the right to (i) exercise its purchase option, or (ii) assign its purchase option to any subsidiary or affiliate of Franchisor, or (iii) assign its purchase option to any approved franchisee of the Franchisor.

14.4.2 In the event that Franchisor elects to either purchase the seller's interest or assign its purchase option as stated in Section 14.4.1, closing on such purchase must occur within the latest of (i) sixty (60) days from the date of notice to the seller of the election to purchase by Franchisor, (ii) sixty (60) days from the date Franchisor receives or obtains all necessary documentation, permits and approvals, or (iii) such other date as the parties agree upon in writing. Any material change in the terms of any offer prior to closing shall constitute a new offer subject to the same right of first refusal by Franchisor as in the case of an initial offer. Failure or the refusal of Franchisor to exercise the option afforded by this Section 14.4 shall not constitute a waiver of any other provision of this Agreement, including all of the requirements of Article XIV, with respect to a proposed transfer.

14.4.3 In the case of a Restricted Transfer involving a bona fide purchase offer, then such proposed seller shall promptly notify Franchisor in writing of each such offer, and shall provide such information and documentation relating to the offer as Franchisor may require. Franchisor shall have the right and option, exercisable within thirty (30) days after receipt of such written notification and copies of all documentation required by Franchisor describing such offer, to send written notice to the seller that Franchisor intends to purchase the interest proposed to be transferred in the Restricted Transfer on the same terms and conditions offered by the proposed purchaser (the "Offer Terms"). In the event that Franchisor elects to purchase the seller's interest, closing on such purchase must occur within the latest of (i) sixty (60) days from the date of notice to the seller of the election to purchase by Franchisor, (ii) sixty (60) days from the date Franchisor receives or obtains all necessary documentation, permits and approvals, or (iii) such other date as the parties agree upon in writing. Any material change in the terms of any offer prior to closing shall constitute a new offer subject to the same right of first refusal by Franchisor as in the case of an initial offer. Failure or the refusal of Franchisor to exercise the option afforded by this Section 14.4 shall not constitute a waiver of any other provision of this Agreement, including all of the requirements of Article XIV with respect to a proposed transfer.

14.4.4 Notwithstanding the provisions of Section 14.4.1(a) above, where the Restricted Transfer (alone or together with any other Restricted Transfer or event effected within the prior twenty-four (24) month period) results in a "Change of Control", Franchisor may elect, in its sole discretion, to treat the notice given pursuant to such Section 14.4.1(a) as an offer to assign to Franchisor all of Franchisee's rights under this Agreement and to the Restaurant (including lease and contract rights and other assets of Franchisee and its affiliates used in connection with the Restaurant, excluding the assets of Franchisee's benefit plans) (collectively, the "Restaurant Interests"). As used in this Section 14.4.1(b), Change of Control means any circumstance resulting in one or more of Franchisee's Principals ceasing to be a Principal and/or the addition of any new Franchisee Principal. In such case, Franchisor shall notify Franchisee of the special election provided for in this Section 14.4.1(b) at the time it exercises its option as

provided in Section 14.4.1(a). The terms of such purchase shall be the same as the Offer Terms (subject to the other provisions of this Section 14.4), but the price shall be the lesser of (1) the Implied Market Price or (2) the fair market value of the Restaurant Interests, determined in a manner consistent with Section 18.11.1. As used herein, "Implied Market Price" shall mean an amount equal to the total price to be paid by the transferee under the Offer Terms, divided by the percentage (expressed as a decimal) of ownership of the Franchisee proposed to be acquired (directly or indirectly) by the transferee, less the fair market value (determined as provided in Section 18.11.1) of any assets included in the Restricted Transfer that are not related to the Restaurant. If Franchisee has more than one (1) Restaurant, then the Implied Market Price shall, unless otherwise agreed by Franchisor and Franchisee, be allocated among all Restaurants equally.

14.4.5 Franchisor may assign its rights under this Section 14.4 to any other person or entity, subject to Section 14.1 above.

14.4.6 It shall be a material obligation of Franchisee under this Agreement to cause any transferor and transferee described in this Article XIV to perform all of the obligations imposed on such persons under this Article XIV.

14.4.7 In the event an offer from a third party provides for payment of consideration other than cash or involves certain intangible benefits, Franchisor may elect to purchase the interest proposed to be sold for the reasonable cash equivalent. If the parties cannot agree within a reasonable time on the reasonable cash equivalent of the non-cash part of the Offer Terms, then such amount shall be determined by two (2) appraisers, with each party selecting one (1) appraiser, and the average of their determinations shall be binding. In the event of such appraisal, each party shall bear its own legal and other costs and each shall pay one-half (1/2) of the appraisal fees. In the event that Franchisor exercises its right of first refusal herein provided, it shall have the right to set off against any payment therefor (i) all fees for any such independent appraiser due from Franchisee hereunder and (ii) all amounts due from Franchisee to Franchisor.

14.4.8 Failure to comply with the provisions of this Section prior to the transfer of any interest in Franchisee, the Restaurant or this Agreement shall constitute a material event of default under this Agreement.

14.5 Death or Disability of Franchisee

14.5.1 The grant of rights under this Agreement is personal to Franchisee, and on the death or permanent disability of you or any Principals, the executor, administrator, conservator or other personal representative of yours or of the deceased Principals, as the case may be, shall be required to transfer your or your Principal's interest in this Agreement within six (6) months from the date of death or permanent disability to a third party approved by us. Failure to transfer in accordance with the forgoing will constitute a material default and the franchise granted by this Agreement will terminate. For purposes of this Agreement, the term "permanent disability" means a mental or physical disability, impairment or condition that is reasonably expected to prevent or actually does prevent such person from providing continuous and material supervision of the operation of the Franchised Business during the six (6) month period from its onset. Permanent disability shall be determined by a licensed practicing physician selected by us, upon examination of the person; or if the person refuses to submit to an examination, then such person automatically shall be deemed permanently disabled as of the date of such refusal for the purpose of this Section 14.5. The costs of any examination required by this Section shall be paid by us.

14.5.2 Upon the death or claim of permanent disability of you or any Principal, you or a representative of yours must notify us of such death or claim of permanent disability within ten (10) days of its occurrence. Any transfer upon death or permanent disability shall be subject to the same terms and

conditions as described in this Section for any *inter vivos* transfer. If an interest is not transferred upon death or permanent disability as required in this Section, then such failure shall constitute a material event of default under this Agreement.

14.5.3 Immediately after the death or permanent disability of such person, or while the Restaurant is owned by an executor, administrator, guardian, personal representative or trustee of that person, the Franchised Business shall be supervised by an interim successor manager satisfactory to us, or we, in our sole discretion, may provide interim management at a fee equal to ten percent (10%) of the Gross Sales generated by the Franchised Business during our operation thereof, plus any and all costs of travel, lodging, meals and other expenses reasonably incurred by us, pending transfer of the Restaurant to the deceased or disabled individual's lawful heirs or successors. If we provide interim management pursuant to this Section 14.5, you agree to indemnify and hold us and any of our representatives harmless from any and all acts which we may perform.

14.6 No Waiver of Claims

Franchisor's consent to a transfer of any interest described herein shall not constitute a waiver of any claims which Franchisor may have against the transferring party, nor shall it be deemed a waiver of Franchisor's right to demand material and full compliance with any of the terms of this Agreement by the transferee.

14.7 Public Offering

Securities or partnership interests in Franchisee may be offered to the public (a "public offering") only with the prior written consent of Franchisor, which consent may be withheld in its sole and absolute discretion. As a condition of its approval to such offering, Franchisor may, in its sole and absolute discretion, require that immediately after such offering that Franchisee and the Principals retain an Interest in Franchisee. For the purpose of this Agreement, "Controlling Interest" shall mean: (a) if Franchisee is a corporation, that the Principals, either individually or cumulatively, (i) directly or indirectly own at least fifty-one percent (51%) of the shares of each class of Franchisee's issued and outstanding capital stock and (ii) be entitled, under its governing documents and under any agreements among the shareholders, to cast a sufficient number of votes to require such corporation to take or omit to take any action which such corporation is required to take or omit to take under this Agreement, or (b) if Franchisee is a partnership, that the Principals (i) own at least a fifty-one percent (51%) interest in the operating profits and operating losses of the partnership as well as at least a fifty-one percent (51%) ownership interest in the partnership (and at least a fifty-one percent (51%) interest in the shares of each class of capital stock of any corporate general partner) and (ii) be entitled under its partnership agreement or applicable law to act on behalf of the partnership without the approval or consent of any other partner or be able to cast a sufficient number of votes to require the partnership to take or omit to take any action which the partnership is required to take or omit to take under this Agreement.

14.8 Review of Public Offering Materials by Franchisor

All materials required for a public offering by federal or state law shall be submitted to Franchisor for a limited review as discussed below prior to being filed with any governmental agency; and any materials (including any private placement memoranda) to be used in any exempt offering or private placement shall be submitted to Franchisor for such review prior to their use. No Franchisee offering (public or private) shall imply (by use of the Marks or otherwise) that Franchisor is participating in an underwriting, issuance or offering of securities of Franchisee or Franchisor, and Franchisor's review of any offering materials shall be limited solely to the subject of the relationship between Franchisee and Franchisor. Franchisor may, at its option, require Franchisee's offering materials to contain a written statement

prescribed by Franchisor concerning the limitations described in the preceding sentence. Franchisee, its Principals and the other participants in the offering must fully indemnify Franchisor, and its officers, directors, shareholders, partners, agents, representatives, independent contractors, servants and employees of each of them, in connection with the offering. For each proposed public or private offering, Franchisee shall pay to Franchisor a non-refundable fee of Five Thousand Dollars ($5,000) to reimburse Franchisor for its reasonable costs and expenses associated with reviewing the proposed offering, including, without limitation, legal and accounting fees. Franchisee shall give Franchisor written notice at least thirty (30) days prior to the date of commencement of any offering or other transaction covered by Section 14.7.

ARTICLE XV
INDEMNIFICATION

15.1 Indemnification by Franchisee

Franchisee and each of the Principals shall, at all times, indemnify and hold harmless to the fullest extent permitted by law Franchisor, its successors and assigns, their respective partners and affiliates and the officers, directors, shareholders, partners, agents, representatives, independent contractors, servants and employees of each of them ("Indemnitees"), from all "losses and expenses" (as defined in Section 15.4 below) incurred in connection with any action, suit, proceeding, claim, demand, investigation or inquiry (formal or informal), or any settlement thereof (whether or not a formal proceeding or action has been instituted) which arises out of or is based upon any of the following:

15.1.1 The infringement, alleged infringement, or any other violation or alleged violation by Franchisee or any of the Principals of any patent, trademark or copyright or other proprietary right owned or controlled by third parties (except as such may occur with respect to any right to use the Marks, any copyrights or other proprietary information granted hereunder pursuant to Article IX.);

15.1.2 The violation, breach or asserted violation or breach by Franchisee or any of the Principals of any federal, state or local law, regulation, ruling, standard or directive or any industry standard;

15.1.3 Libel, slander or any other form of defamation of Franchisor, the System or any developer or franchisee operating under the System, by Franchisee or by any of the Principals;

15.1.4 The violation or breach by Franchisee or by any of the Principals of any warranty, representation, agreement or obligation in this Agreement or in any other agreement between Franchisee or any of its affiliates and Franchisor and its Indemnitees; and

15.1.5 Acts, errors, or omissions of Franchisee, any of Franchisee's affiliates and any of the Principals and the officers, directors, shareholders, partners, agents, representatives, independent contractors and employees of Franchisee and its affiliates in connection with the establishment and operation of the Restaurant, including, but not limited to, any acts, errors or omissions of any of the foregoing in the operation of any motor vehicle. The parties understand and agree that Franchisor cannot and does not exercise control over the manner of operation of any motor vehicles used by, or on behalf of, Franchisee or any employee, agent or independent contractor of Franchisee and that the safe operation of any motor vehicle is, therefore, entirely Franchisee's responsibility.

15.2 Notification of Action or Claim

Franchisee and each of the Principals agree to give Franchisor prompt notice of any such action, suit, proceeding, claim, demand, inquiry, or investigation. At the expense and risk of Franchisee and each of the Principals, Franchisor may elect to assume (but under no circumstance is obligated to undertake) or

appoint associate counsel of its own choosing with respect to, the defense and/or settlement of any such action, suit, proceeding, claim, demand, inquiry or investigation. Such an undertaking by Franchisor shall, in no manner or form, diminish the obligation of Franchisee and each of the Principals to indemnify the Indemnitees and to hold them harmless.

15.3 Franchisor May Settle

In order to protect persons or property, or its reputation or goodwill, or the reputation or goodwill of others, Franchisor may, at any time and without notice, as it in its reasonable judgment deems appropriate, consent or agree to settlements or take such other remedial or corrective action as it deems expedient with respect to the action, suit, proceeding, claim, demand, inquiry or investigation if, in Franchisor's reasonable judgment, there are reasonable grounds to believe that:

15.3.1 any of the acts or circumstances enumerated in Section 15.1.1 through 15.1.4 above have occurred; or

15.3.2 any act, error, or omission as described in Section 15.1.5 may result directly or indirectly in damage, injury, or harm to the System, any person or any property.

15.4 Losses and Expenses

All losses and expenses incurred under this Article XV shall be chargeable to and paid by Franchisee or any of the Principals pursuant to its obligations of indemnity under this Section, regardless of any actions, activity or defense undertaken by Franchisor or the subsequent success or failure of such actions, activity, or defense.

As used in this Article XV, the phrase "losses and expenses" shall include, without limitation, all losses, compensatory, exemplary or punitive damages, fines, charges, costs, expenses, lost profits, reasonable attorneys' fees, court costs, settlement amounts, judgments, compensation for damages to the Franchisor's reputation and goodwill, costs of or resulting from delays, financing, costs of advertising material and media time/space, and costs of changing, substituting or replacing the same, and any and all expenses of recall, refunds, compensation, public notices and other such amounts incurred in connection with the matters described.

15.5 Recovery from Third Parties

Under no circumstances shall the Indemnitees be required or obligated to seek recovery from third parties or otherwise mitigate their losses in order to maintain a claim against Franchisee or any of the Principals. Franchisee and each of the Principals agree that the failure to pursue such recovery or mitigate loss will in no way reduce the amounts recoverable from Franchisee or any of the Principals by the Indemnitees.

15.6 Survival of Terms

Franchisee and the Principals expressly agree that the terms of this Article XV shall survive the termination, expiration or transfer of this Agreement or any interest herein.

ARTICLE XVI
RELATIONSHIP OF THE PARTIES

16.1 No Fiduciary Relationship

The parties acknowledge and agree that you shall be an independent licensee and this Agreement does not create a fiduciary relationship between them, and that nothing in this Agreement is intended to constitute either party an agent, legal representative, subsidiary, joint venturer, partner, employee, joint employer or servant of the other for any purpose. You understand and agree that you are and will be an independent licensee under this Agreement. Nothing in this Agreement may be interpreted as creating a partnership, joint venture, agency, employment or fiduciary relationship of any kind. Your employees are not our employees. Neither you nor any of your employees whose compensation you pay may in any way, directly or by implication, shall be considered our employee for any purpose, regardless of inclusion in mandated or other insurance coverage, tax or contributions, or requirements pertaining to withholdings, levied or fixed by any city, state or federal governmental agency. We will not have the power to hire or terminate the employment of your employees. You expressly agree, and will never claim otherwise, that our authority under this Agreement to determine that certain of your employees are qualified to perform certain tasks for your Restaurant does not directly or indirectly vest in us the power to influence the employment terms of any such employee.

You agree that you alone are to exercise day-to-day control over all operations, activities and elements of your Restaurant, and that under no circumstance shall we do so or be deemed to do so. You further acknowledge and agree, and will never claim otherwise, that the various restrictions, prohibitions, specifications and procedures of the System which you are required to comply with under this Agreement, whether set forth in our Manual or otherwise, do not directly or indirectly constitute, suggest, infer or imply that we control any aspect or element of the day-to-day operations of your Franchised Business, which you alone control, but only constitute standards you must adhere to when exercising your control of the day-to-day operations of your Restaurant.

16.2 Independent Licensee

During the Term of this Agreement, you shall hold yourself out to the public as an independent licensee conducting your Restaurant operations pursuant to the rights granted by us. You agree to take such action as shall be reasonably necessary to that end, including, without limitation, exhibiting a notice of that fact in a conspicuous place on the Restaurant premises established for the purposes hereunder or on any delivery vehicle and on all letterhead, business cards, forms, and as further described in the Manual. We reserve the right to specify in writing the content and form of such notice.

You acknowledge and agree that any training we provide for your employees is geared to impart to those employees, with your ultimate authority, the various procedures, protocols, systems and operations of a Keke's Restaurant and in no fashion reflects any employment relationship between us and such employees. If it is ever asserted that we are the employer, joint employer or co-employer of any of your employees in any private or government investigation, action, proceeding, arbitration or other setting, you irrevocably agree to assist us in defending said allegation, appearing at any venue requested by us to testify on our behalf; participating in depositions or other appearances; or preparing affidavits rejecting any assertion that we are the employer, joint employer or co-employer of any of your employees.

16.3 Sole and Exclusive Employer of Your Employees

You hereby irrevocably affirm, attest and covenant your understanding that your employees are employed exclusively by you and in no fashion are any such employee employed, jointly employed or co-

employed by us. You further affirm and attest that each of your employees is under your exclusive dominion and control and never under our direct or indirect control in any fashion whatsoever. You alone hire each of your employees; set their schedules; establish their compensation rates; and pay all salaries, benefits and employment-related liabilities (such as workers' compensation insurance premiums/payroll taxes/Social Security contributions/unemployment insurance premiums). You alone have the ability to discipline or terminate your employees to the exclusion of us, and you acknowledge that we have no such authority or ability. You further attest and affirm that any minimum staffing requirements established by us are solely for the purpose of ensuring that the Franchised Business is at all times staffed at those levels necessary to operate the Franchised Business in conformity with the System and the products, services, standards of quality and efficiency, and other Keke's brand attributes known to and desired by the consuming public and associated with the Proprietary Marks. You affirm, warrant and understand that you may staff the Franchised Business with as many employees as you desire at any time so long as our minimal staffing levels are achieved. You also affirm and attest that any recommendations you may receive from us regarding salaries, hourly wages or other compensation for employees are recommendations only, designed to assist you to efficiently operate your Franchised Business, and that you are entirely free to disregard our recommendations regarding such employee compensation. Moreover, you affirm and attest that any training provided by us for your employees is geared to impart to those employees, with your ultimate authority, the various procedures, protocols, systems and operations of a Keke's Restaurant and in no fashion reflects any employment relationship between us and such employees. Finally, should it ever be asserted that we are the employer, joint employer or co-employer of any of your employees in any private or government investigation, action, proceeding, arbitration or other setting, you irrevocably agree to assist us in defending said allegation, including (if necessary) appearing at any venue requested by us to testify on our behalf (and, as may be necessary, submitting yourself to depositions, other appearances and/or preparing affidavits dismissive of any allegation that we are the employer, joint employer or co-employer of any of your employees). To the extent we are the only named party in any such investigation, action, proceeding, arbitration or other setting to the exclusion of you, should any such appearance by you be required or requested by us, we will recompense you the reasonable costs associated with your appearing at any such venue.

16.4 You are Not Authorized

You understand and agree that nothing in this Agreement authorizes you or any of the Principals to make any contract, agreement, warranty or representation on our behalf, or to incur any debt or other obligation in our name or the Marks, and that we shall in no event assume liability for, or be deemed liable under this Agreement as a result of, any such action, or for any act or omission of you or any of the Principals or any claim or judgment arising therefrom.

ARTICLE XVII
TERMINATION

17.1 Automatic Termination – No Right to Cure

17.1.1 Franchisee acknowledges and agrees that each of Franchisee's obligations described in this Agreement is a material and essential obligation of Franchisee; that non-performance of such obligations will adversely and substantially affect the Franchisor and the System; and that the exercise by Franchisor of the rights and remedies set forth herein is appropriate and reasonable.

17.1.2 In addition to all other available rights and remedies, Franchisee shall be deemed to be in default under this Agreement, and Franchisor may, at its option, terminate this Agreement and all rights granted hereunder, without affording Franchisee any opportunity to cure the default, (except as otherwise stated below), effective immediately upon notice to Franchisee, upon the occurrence of any of

the following events: if Franchisee, or any of Franchisee's partners, if Franchisee is a partnership, or any of its officers, directors, shareholders, or members, if Franchisee is a corporation or limited liability company, shall become insolvent or makes a general assignment for the benefit of creditors; or if Franchisee files a voluntary petition under any section or chapter of federal bankruptcy law or under any similar law or statute of the United States or any state thereof, or admits in writing its inability to pay its debts when due; or if Franchisee is adjudicated a bankrupt or insolvent in proceedings filed against Franchisee under any section or chapter of federal bankruptcy laws or under any similar law or statute of the United States or any state; or if a bill in equity or other proceeding for the appointment of a receiver of Franchisee or other custodian for Franchisee's business or assets is filed and consented to by Franchisee; or if a receiver or other custodian (permanent or temporary) of Franchisee's assets or property, or any part thereof, is appointed by any court of competent jurisdiction; or if proceedings for a composition with creditors under any state or federal law should be instituted by or against Franchisee; or if a final judgment remains unsatisfied or of record for thirty (30) days or longer (unless supersedeas bond is filed); or if Franchisee is dissolved; or if execution is levied against Franchisee's business or property; or if suit to foreclose any lien or mortgage against the Restaurant premises or equipment is instituted against Franchisee and not dismissed within thirty (30) days; or if the real or personal property of Franchisee's Restaurant shall be sold after levy thereupon by any sheriff, marshal or constable.

17.1.3 In addition to all other available rights and remedies, Franchisee shall be deemed to be in material default and Franchisor may, at its option, terminate this Agreement and all rights granted hereunder, without affording Franchisee any opportunity to cure the default, (except as otherwise stated below), effective immediately upon notice to Franchisee, upon the occurrence of any of the following events:

(a) If Franchisee operates the Restaurant or sells any products or services authorized by Franchisor for sale at the Restaurant at a location which has not been approved by Franchisor;

(b) If Franchisee fails to acquire an accepted location for the Restaurant within the time and in the manner specified in Article II or if Franchisee or its Designated Operator or Managing Owner fails to complete the initial training program to Franchisor's satisfaction, as described in Section 6.4;

(c) If Franchisee fails to construct or remodel the Restaurant in accordance with the plans and specifications provided to Franchisee under Section 5.3 as such plans may be adapted with Franchisor's approval in accordance with Section 2.5;

(d) If Franchisee fails to open the Restaurant for business within the period specified in Section 2.6 hereof;

(e) If Franchisee at any time ceases to operate or otherwise abandons the Restaurant, or loses the right to possession of the premises, or otherwise forfeits the right to do or transact business in the jurisdiction where the Restaurant is located; provided, however, that this provision shall not apply in cases of Force Majeure (acts of God, strikes, lockouts or other industrial disturbances, war, riot, acts of terrorism, fire or other catastrophe or other forces beyond Franchisee's control), if through no fault of Franchisee, the premises are substantially damaged or destroyed by an event as described above and repairs or reconstruction cannot be completed within sixty (60) days thereafter, provided that Franchisee applies within thirty (30) days after such event, for Franchisor's approval to relocate or reconstruct the premises (which approval shall not be unreasonably withheld) and Franchisee diligently pursues such reconstruction or relocation; such approval may be conditioned upon the payment of an agreed minimum fee to Franchisor during the period in which the Restaurant is not in operation;

(f) If Franchisee or any of the Principals is convicted of, or has entered a plea of *nolo contendere* to, a felony, a crime involving moral turpitude, or other crime that Franchisor believes is reasonably likely to have an adverse effect on the System, the Marks, the goodwill associated therewith, or Franchisor's interests therein;

(g) If a threat or danger to public health or safety results from the construction, maintenance or operation of the Restaurant;

(h) If Franchisee or any of the Principals purports to transfer any rights or obligations under this Agreement or any interest in Franchisee or the Restaurant to any third party without Franchisor's prior written consent or without offering Franchisor a right of first refusal with respect to such transfer, contrary to the terms of Article XIV of this Agreement;

(i) If Franchisee or any of its affiliates fails, refuses, or neglects promptly to pay any monies owing to Franchisor, or any of its affiliates or vendors, when due under this Agreement or any other agreement, or to submit the financial or other information required by Franchisor under this Agreement and does not cure such default within five (5) days following notice from Franchisor (or such other cure period specified in such other agreement, unless no cure period is stated or such period is less than five (5) days, in which case the five (5) day cure period shall apply);

(j) If Franchisee or any of the Principals fails to comply with the in-term covenants in Section 10.3 hereof or Franchisee fails to obtain execution of the covenants and related agreements required under Section 10.3.4 hereof within thirty (30) days following notice from the Franchisor;

(k) If, contrary to the terms of Section 10.2.1 hereof, Franchisee or any of the Principals discloses or divulges any confidential information provided to Franchisee or the Principals by Franchisor, or fails to obtain execution of covenants and related agreements required under Section 10.2.2 hereof within thirty (30) days following notice from the Franchisor;

(l) If a transfer upon death or permanent disability is not transferred in accordance with Article XIV and within the time periods therein;

(m) If Franchisee knowingly maintains false books or records, or submits any false reports to Franchisor;

(n) If Franchisee breaches in any material respect any of the covenants in any material respect set forth in Article VI or has falsely made any of the representations or warranties set forth in Article VI;

(o) If Franchisee fails to propose a qualified replacement or successor Designated Operator or Managing Owner within the time required under Section 6.3.4 following ten (10) days prior written notice;

(p) If Franchisee fails to procure and maintain such insurance policies as required by Article XII and Franchisee fails to cure such default within ten (10) days following notice from Franchisor;

(q) If Franchisee misuses or makes any unauthorized use of the Marks or otherwise materially impairs the goodwill associated therewith or Franchisor's rights therein; provided that,

notwithstanding the above, Franchisee shall be entitled to notice of such event of default and shall have twenty-four (24) hours to cure such default;

(r) If Franchisee or any of the Principals commits three (3) material events of default under this Agreement, within any twelve (12) month period, whether or not such defaults are of the same or different nature and whether or not such defaults have been cured by Franchisee after notice by Franchisor;

(s) If Franchisee or any of its affiliates fails or refuses to comply with any terms and conditions of any other agreement between Franchisor and Franchisee or its affiliates, and does not cure such default within any notice and cure period provided for in such agreement following notice from Franchisor of such default (unless no cure period is specified in the agreement, in which case the notice and cure period provided in Section 17.2 shall apply);

(t) If Franchisee fails to comply with all applicable laws and ordinances relating to the Restaurant, including Anti-Terrorism Laws, or if Franchisee's or any of its owners' assets, property, or interests are blocked under any law, ordinance, or regulation relating to terrorist activities, or Franchisee or any of its owners otherwise violate any such law, ordinance, or regulation; and

(u) If Franchisee fails to participate in or a default under Franchisor's Payment Card Agreement as required under Section 4.4.1.

17.2 Notice of Termination – 30 Days to Cure

Except as provided in Sections 17.1.2 and 17.1.3 of this Agreement, upon any default by Franchisee which is susceptible of being cured, Franchisor may terminate this Agreement by giving written notice of termination stating the nature of such default to Franchisee at least thirty (30) days prior to the effective date of termination. However, Franchisee may avoid termination by immediately initiating a remedy to cure such default and curing it to Franchisor's reasonable or making a bona fide attempt to cure to Franchisor's reasonable satisfaction within the thirty (30) day period and by promptly providing proof thereof to Franchisor. If any such default is not cured within the specified time, or such longer period as applicable law may require, this Agreement shall terminate without further notice to Franchisee effective immediately upon the expiration of the thirty (30) day period or such longer period as applicable law may require. Defaults which are susceptible of cure hereunder may include, but are not limited to, the following illustrative events:

17.2.1 If Franchisee fails to comply with any of the requirements imposed by this Agreement, as it may from time to time be amended or reasonably be supplemented by Franchisor, or fails to carry out the terms of this Agreement in good faith.

17.2.2 If Franchisee fails to maintain or observe any of the standards, specifications or procedures prescribed by Franchisor in this Agreement or otherwise in writing.

17.2.3 If Franchisee fails, refuses, or neglects to obtain Franchisor's prior written approval or consent as required by this Agreement.

17.3 Cross-Defaults, Non-Exclusive Remedies, etc.

Any default by Franchisee (or any person/company affiliated with Franchisee) under this Agreement may be regarded as a default under any other agreement between Franchisor (or any affiliate of Franchisor) and Franchisee (or any affiliate of Franchisee). Any default by Franchisee (or any

person/company affiliated with Franchisee) under any other agreement, including, but not limited to, a development agreement, any lease and/or sublease, between Franchisor (or any affiliate of Franchisor) and Franchisee (or any person/company affiliated with Franchisee), and any default by Franchisee (or any person/company affiliated with Franchisee) under any obligation to Franchisor (or any affiliate of Franchisor) may be regarded as a default under this Agreement. Any default by Franchisee (or any person/company affiliated with Franchisee) under any lease, sublease, loan agreement, security interest or otherwise, whether with Franchisor, any affiliate of Franchisor and/or any third party may be regarded as a default under this Agreement and/or any other agreement between Franchisor (or any affiliate of Franchisor) and Franchisee (or any affiliate of Franchisee).

In each of the foregoing cases, Franchisor (and any affiliate of Franchisor) will have all remedies allowed at law, including termination of Franchisee's rights (and/or those of any person/company affiliated with Franchisee) and Franchisor's (and/or Franchisor's affiliates') obligations. No right or remedy which Franchisor may have (including termination) is exclusive of any other right or remedy provided under law or equity and Franchisor may pursue any rights and/or remedies available.

ARTICLE XVIII
POST-TERMINATION

Upon termination or expiration of this Agreement, all rights granted hereunder to Franchisee shall forthwith terminate, and:

18.1 Cease Operations

Franchisee shall immediately cease to operate the Restaurant under this Agreement, and shall not thereafter, directly or indirectly, represent to the public or hold itself out as a present or former franchisee of Franchisor.

18.2 Stop Using the System

Franchisee shall immediately and permanently cease to use, in any manner whatsoever, any confidential methods, computer software, procedures, and techniques associated with the System; the mark "Keke's"; and all other Marks and distinctive forms, slogans, signs, symbols, and devices associated with the System. In particular, Franchisee shall cease to use, without limitation, all signs, advertising materials, displays, stationery, forms and any other articles which display the Marks, and shall immediately change all paint colors, remove all of Franchisor's proprietary or non-proprietary design items.

18.3 Cancellation of Assumed Names

Franchisee shall take such action as may be necessary to cancel any assumed name or equivalent registration which contains the mark "Keke's" or any other service mark or trademark of Franchisor, and Franchisee shall furnish Franchisor with evidence satisfactory to Franchisor of compliance with this obligation within five (5) days after termination or expiration of this Agreement.

18.4 No Use of Similar Marks

Franchisee agrees, in the event it continues to operate or subsequently begins to operate any other business, not to use any reproduction, counterfeit, copy or colorable imitation of the Marks, either in connection with such other business or the promotion thereof, which is likely to cause confusion, mistake or deception, or which is likely to dilute Franchisor's rights in and to the Marks, and further agrees not to

utilize any designation of origin or description or representation which falsely suggests or represents an association or connection with Franchisor constituting unfair competition.

18.5 Payment of Sums Owed

Franchisee and its Principals shall promptly pay all sums owing to Franchisor. Such sums shall include all damages, costs and expenses, including reasonable attorneys' fees, incurred by Franchisor as a result of any default by Franchisee, which obligation shall give rise to and remain, until paid in full, a lien in favor of Franchisor against any and all of the personal property, furnishings, equipment, fixtures, and inventory owned by Franchisee and on the premises operated hereunder at the time of default.

18.6 Payment of Damages, Costs and Expenses

Franchisee and the Principals shall pay to Franchisor all damages, costs and expenses, including reasonable attorneys' fees, incurred by Franchisor in connection with obtaining any remedy available to Franchisor for any violation of this Agreement and, subsequent to the termination or expiration of this Agreement, in obtaining injunctive or other relief for the enforcement of any provisions of this Article XVIII.

18.7 Delivery of Manuals and Materials

Franchisee shall immediately deliver to Franchisor all Manuals, software licensed by Franchisor, records, files, instructions, correspondence, all materials related to operating the Restaurant, including, without limitation, agreements, invoices, and any and all other materials relating to the operation of the Restaurant in Franchisee's possession or control, and all copies thereof (all of which are acknowledged to be Franchisor's property), and shall retain no copy or record of any of the foregoing, except Franchisee's copy of this Agreement and of any correspondence between the parties and any other documents which Franchisee reasonably needs for compliance with any provision of law.

18.8 Confidential Information

Franchisee and the Principals shall comply with the restrictions on confidential information contained in Article X of this Agreement and shall also comply with the non-competition covenants contained in Article X. Any other person required to execute similar covenants pursuant to Article X shall also comply with such covenants.

18.9 Advertising and Promotional Materials

Franchisee shall also immediately furnish Franchisor an itemized list of all advertising and sales promotion materials bearing the Marks or any of Franchisor's distinctive markings, designs, labels, or other marks thereon, whether located on Franchisee's premises or under Franchisee's control at any other location. Franchisor shall have the right to inspect these materials. Franchisor shall have the option, exercisable within thirty (30) days after such inspection, to purchase any or all of the materials at Franchisee's cost, or to require Franchisee to destroy and properly dispose of such materials. Materials not purchased by Franchisor shall not be utilized by Franchisee or any other party for any purpose unless authorized in writing by Franchisor.

18.10 Assignment to Franchisor

Upon execution of this Agreement, in partial consideration of the rights granted hereunder, Franchisee acknowledges and agrees that all right, title and interest in the signs and menu boards used at

the Restaurant are hereby assigned to Franchisor, and that upon termination or expiration of this Agreement, neither Franchisee nor any lien holder of Franchisee shall have any further interest therein.

18.11 Assignment of Lease

If Franchisee operates the Restaurant under a lease for the Restaurant premises with a third party or, with respect to any lease for equipment used in the operation of the Franchised Restaurant, then Franchisee shall, at Franchisor's option, assign to Franchisor any interest which Franchisee has in any lease or sublease for the premises of the Restaurant or any equipment related thereto. Franchisor may exercise such option at or within thirty (30) days after either termination or (subject to any existing right to a successor term) expiration of this Agreement. In the event Franchisor does not elect to exercise its option to acquire the lease or sublease for the Restaurant premises or does not have such option, Franchisee shall make such modifications or alterations to the Restaurant premises as are necessary to distinguish the appearance of the Restaurant from that of other Keke's Restaurants operating under the System and shall make such specific additional changes as Franchisor may reasonably request. If Franchisee fails or refuses to comply with the requirements of this Section 18.11, Franchisor shall have the right to enter upon the premises of the Franchised Restaurant, without being guilty of trespass or any other crime or tort, to make or cause to be made such changes as may be required, at the expense of Franchisee, which expense Franchisee agrees to pay upon demand. Notwithstanding the provisions of this Section 18.11 to the contrary, in the event the lease is assigned to Franchisor, Franchisor hereby indemnifies and hold harmless Franchisee and any guarantors under said lease, for any breach by Franchisor or its successors or assigns from any liability arising out of the lease for the Restaurant premises from and after the date of the assignment of lease.

18.12 Franchisor's Right to Purchase

18.12.1 Except as provided in Sections 18.9, 18.10 and 18.13, Franchisor shall have the option, to be exercised within thirty (30) days after termination or expiration of this Agreement, to purchase from Franchisee any or all of the furnishings, equipment (including any electronic cash register or computer hardware and software systems), signs, fixtures, motor vehicles, supplies, and inventory of Franchisee related to the operation of the Restaurant, at fair market value. Franchisor shall be purchasing Franchisee's assets only and shall be assuming no liabilities whatsoever, unless otherwise agreed to in writing by the parties. If the parties cannot agree on the fair market value within thirty (30) days of Franchisor's exercise of its option, fair market value shall be determined by two (2) appraisers, with each party selecting one (1) appraiser, and the average of their determinations shall be binding. In the event of such appraisal, each party shall bear its own legal and other costs and each shall pay one-half (1/2) of the appraisal fees. If Franchisor elects to exercise any option to purchase herein provided, it shall have the right to set off (i) all fees for any such independent appraiser due from Franchisee, (ii) all amounts due from Franchisee to Franchisor and (iii) any costs incurred in connection with any escrow arrangement (including reasonable legal fees), against any payment therefor and shall pay the remaining amount in cash.

18.12.2 In addition to the options described above and if Franchisee owns the Restaurant premises, then Franchisor shall have the option, to be exercised at or within thirty (30) days after termination or expiration of this Agreement, to purchase the Restaurant premises including any building thereon, if applicable, for the fair market value of the land and building, and any or all of the furnishings, equipment, signs, fixtures, vehicles, supplies and inventory therein at fair market value. Franchisor shall purchase assets only and shall assume no liabilities whatsoever, unless otherwise agreed to in writing by the parties. If Franchisee does not own the land on which the Restaurant is operated and Franchisor exercises its option for an assignment of the lease, Franchisor may exercise this option for the purpose of purchasing the building if owned by Franchisee and related assets as described above. If the parties cannot agree on fair

market value within thirty (30) days of Franchisor's exercise of its option, fair market value shall be determined in accordance with appraisal procedure described above.

18.12.3 With respect to the options described in Sections 18.11, 18.12.1 and 18.12.2, Franchisee shall deliver to Franchisor in a form satisfactory to Franchisor, such warranties, deeds, releases of lien, bills of sale, assignments and such other documents and instruments which Franchisor deems necessary in order to perfect Franchisor's title and possession in and to the properties being purchased or assigned and to meet the requirements of all tax and government authorities. If, at the time of closing, Franchisee has not obtained all of these certificates and other documents, Franchisor may, in its sole discretion, place the purchase price in escrow pending issuance of any required certificates or documents.

18.12.4 The time for closing of the purchase and sale of the properties described in Sections 18.12.1 and 18.12.2 shall be a date not later than thirty (30) days after the purchase price is determined by the parties or the determination of the appraisers, or such date Franchisor receives and obtains all necessary permits and approvals, whichever is later, unless the parties mutually agree to designate another date. The time for closing on the assignment of the lease described in Section 18.11 shall be a date no later than ten (10) days after Franchisor's exercise of its option thereunder unless Franchisor is exercising its options under either Section 18.12.1 or 18.12.2, in which case the date of the closing shall be on the same closing date prescribed for such option. Closing shall take place at Franchisor's corporate offices or at such other location as the parties may agree.

18.13 Restaurant Assets

Notwithstanding anything to the contrary contained in Sections 18.11 and 18.12, if Franchisee operates the Restaurant from a premises that is subleased to Franchisee by Franchisor, upon termination of this Agreement (or expiration without a successor term), Franchisor shall have the right to take immediate possession of the assets of the Restaurant, including, any or all of the furnishings, equipment (including any point-of-sale or computer hardware and software systems), signs, fixtures, motor vehicles, supplies, and inventory of Franchisee related to the operation of the Restaurant. Franchisor, shall have a lien against all such assets in the amount of any amounts due to Franchisor under this Agreement or any other agreement. Franchisor shall have the right to have such assets appraised at the lower of cost or fair market value of the used assets, and to acquire all right, title and interest to such assets, without conducting any public sale, by paying to Franchisee (or to any lender of Franchisee who has a lienholder interest in the assets) the difference between the appraised value and the amounts owed to Franchisor by Franchisee at the time of termination. If the lien on the assets from Franchisee's lender has priority over any lien of Franchisor, and the amount of the lien is in excess of the appraised value of such assets, Franchisor shall have the right to deal directly with Franchisee's lienholder, and to pay any amounts due to Franchisee directly to the lienholder. Franchisee agrees to provide all further assurances, and to execute all documents required by Franchisor or by law to lawfully effect such transfer, and to perfect Franchisor's security interest. Franchisor shall have the right to take such action without the execution of any further documents by Franchisee if Franchisee fails or refuses to comply with these further assurances.

18.14 Assignment of Options by Franchisor

Franchisor shall be entitled to assign any and all of its options in this Section to any other party, without the consent of Franchisee.

18.15 Telephone Numbers, Yellow Pages Listings, etc.

Franchisee, at the option of Franchisor, shall assign to Franchisor all rights to the telephone numbers of the Restaurant and any related Yellow Pages trademark listing or other business listings and

execute all forms and documents required by Franchisor and any telephone company at any time to transfer such service and numbers to Franchisor. Further, Franchisee shall assign to Franchisor all Internet listings, domain names, Internet Accounts, advertising on the Internet or World Wide Web, websites, listings with search engines, e-mail addresses or any other similar listing or usage related to the Franchised Restaurant. Notwithstanding any forms and documents which may have been executed by Franchisor under Section 7.9, Franchisee hereby appoints Franchisor its true and lawful agent and attorney-in-fact with full power and authority, for the sole purpose of taking such action as is necessary to complete such assignment. This power of attorney shall survive the expiration or termination of this Agreement. Franchisee shall thereafter use different telephone numbers, email addresses or other listings or usages at or in connection with any subsequent business conducted by Franchisee.

18.16 Liquidated Damages

If Franchisor terminates this Agreement with cause, Franchisee must pay Franchisor liquidated damages equal to the average value of the Royalty Fees Franchisee paid (per month) to Franchisor during the twelve (12) months before the termination multiplied by (i) twenty-four (24), being the number of months in two (2) full years or (ii) the number of months remaining during the Term of this Agreement, whichever is lower.

The parties hereto acknowledge and agree that it would be impracticable to determine precisely the damages Franchisor would incur from this Agreement's termination and the loss of cash flow from Royalty Fees due to, among other things, the complications of determining what costs, if any, Franchisor might have saved and how much the Royalty Fees would have grown over what would have been this Agreement's remaining term. The parties hereto consider this liquidated damages provision to be a reasonable, good faith pre-estimate of those damages.

The liquidated damages provision only covers Franchisor's damages from the loss of cash flow from the Royalty Fees. It does not cover any other damages, including damages to Franchisor's reputation with the public and landlords and damages arising from a violation of any provision of this Agreement other than the Royalty Fee section. Franchisee and each of its owners agree that the liquidated damages provision does not give Franchisor an adequate remedy at law for any default under, or for the enforcement of, any provision of this Agreement other than the Royalty Fee section.

ARTICLE XIX
MISCELLANEOUS

19.1 Notices

Any and all notices required or permitted under this Agreement shall be in writing and shall be personally delivered or sent by expedited delivery service or certified or registered mail, return receipt requested, first class postage prepaid, or sent by email (provided that the sender confirms the email by sending an original confirmation copy by certified or registered mail or expedited delivery service within three (3) business days after transmission) to the respective parties at the addresses set forth in the introductory paragraph of this Agreement, unless and until a different address has been designated by written notice to the other party.

Any notice shall be deemed to have been given at the time of personal delivery or, in the case of email, upon transmission (provided confirmation is sent as described above) or, in the case of expedited delivery service or registered or certified mail, three (3) business days after the date and time of mailing. The Non-Compliance Fee described in Section 4.6 shall apply to this Section 19.1 if Franchisee fails to accept notices transmitted in any of the above means.

19.2 Entire Agreement

This Agreement, the documents referred to herein, and the Attachments hereto, constitute the entire, full and complete agreement between Franchisor and Franchisee and the Principals concerning the subject matter hereof and shall supersede all prior related agreements between Franchisor and Franchisee and the Principals; provided, however, that nothing in this or any related agreement is intended to disclaim the representations made by Franchisor in the Disclosure Document that was furnished to Franchisee by Franchisor. Except for those permitted to be made unilaterally by Franchisor hereunder, no amendment, change or variance from this Agreement shall be binding on either party unless mutually agreed to by the parties and executed by their authorized officers or agents in writing.

19.3 No Waiver

No delay, waiver, omission or forbearance on the part of Franchisor to exercise any right, option, duty or power arising out of any breach or default by Franchisee or the Principals under this Agreement shall constitute a waiver by Franchisor to enforce any such right, option, duty or power against Franchisee or the Principals, or as to a subsequent breach or default by Franchisee or the Principals. Acceptance by Franchisor of any payments due to it hereunder subsequent to the time at which such payments are due shall not be deemed to be a waiver by Franchisor of any preceding breach by Franchisee or the Principals of any terms, provisions, covenants or conditions of this Agreement.

19.4 Prior Approval of Franchisor

Whenever this Agreement requires the prior approval or consent of Franchisor, Franchisee shall make a timely written request to Franchisor, and such approval or consent shall be obtained in writing.

19.5 No Warranty or Guaranty

Franchisor makes no warranties or guarantees upon which Franchisee may rely and assumes no liability or obligation to Franchisee or any third party to which it would not otherwise be subject, by providing any waiver, approval, advice, consent or suggestion to Franchisee in connection with this Agreement, or by reason of any neglect, delay or denial of any request therefor.

19.6 Continued Obligation to Pay Sums

If a Force Majeure event shall occur, then, in addition to payments required under Section 17.1.3(e), Franchisee shall continue to be obligated to pay to Franchisor any and all amounts that it shall have duly become obligated to pay in accordance with the terms of this Agreement prior to the occurrence of any Force Majeure event and the Indemnitees shall continue to be indemnified and held harmless by Franchisee in accordance with Article XV. Except as provided in Section 17.1.3(e) and the immediately preceding sentence herein, none of the parties hereto shall be held liable for a failure to comply with any terms and conditions of this Agreement when such failure is caused by an event of Force Majeure. Upon the occurrence of any event of the type referred to herein, the party affected thereby shall give prompt notice thereof to the other parties, together with a description of the event, the duration for which the party expects its ability to comply with the provisions of the Agreement to be affected thereby and a plan for resuming operation under the Agreement, which the party shall promptly undertake and maintain with due diligence. Such affected party shall be liable for failure to give timely notice only to the extent of damage actually caused.

19.7 Attorneys' Fees

If either party brings any action against the other arising out of or in connection with this Agreement or the enforcement thereof, or by reason of the breach of any term, covenant or condition of this Agreement on the part of either party, or including such matters and other claims, then in any such event the prevailing party will be reimbursed by the losing party for all costs and expenses, including reasonable attorneys' fees for the services rendered to such prevailing party. Notwithstanding the foregoing, if Franchisor incurs expenses in connection with Franchisee's failure to comply with this Agreement, including, but not limited to legal and accounting fees, Franchisee will reimburse Franchisor for any such costs and expenses which Franchisor incurs.

19.8 Governing Law

WITH RESPECT TO ANY CLAIMS, CONTROVERSIES OR DISPUTES ARISING OUT OF THIS AGREEMENT, FRANCHISEE AND THE PRINCIPALS HEREBY IRREVOCABLY SUBMIT THEMSELVES TO THE JURISDICTION OF THE STATE COURTS OF ORANGE COUNTY, FLORIDA AND THE FEDERAL DISTRICT COURT NEAREST TO FRANCHISOR'S HEADQUARTERS. FRANCHISEE AND THE PRINCIPALS HEREBY WAIVE ALL QUESTIONS OF PERSONAL JURISDICTION FOR THE PURPOSE OF CARRYING OUT THIS PROVISION. FRANCHISEE AND THE PRINCIPALS HEREBY AGREE THAT SERVICE OF PROCESS MAY BE MADE UPON ANY OF THEM IN ANY PROCEEDING RELATING TO OR ARISING OUT OF THIS AGREEMENT OR THE RELATIONSHIP CREATED BY THIS AGREEMENT BY ANY MEANS ALLOWED BY FLORIDA OR FEDERAL LAW. FRANCHISEE AND THE PRINCIPALS FURTHER AGREE THAT VENUE FOR ANY PROCEEDING RELATING TO OR ARISING OUT OF THIS AGREEMENT SHALL BE ORANGE COUNTY, FLORIDA; PROVIDED, HOWEVER, WITH RESPECT TO ANY ACTION (1) FOR MONIES OWED, (2) FOR INJUNCTIVE OR OTHER EXTRAORDINARY RELIEF OR (3) INVOLVING POSSESSION OR DISPOSITION OF, OR OTHER RELIEF RELATING TO, REAL PROPERTY, FRANCHISOR MAY BRING SUCH ACTION IN ANY STATE OR FEDERAL DISTRICT COURT WHICH HAS JURISDICTION. WITH RESPECT TO ALL CLAIMS, CONTROVERSIES, DISPUTES OR ACTIONS, RELATED TO THIS AGREEMENT OR THE RELATIONSHIP CREATED THEREBY, THIS AGREEMENT AND ANY SUCH RELATED CLAIMS, CONTROVERSIES, DISPUTES OR ACTIONS SHALL BE GOVERNED, ENFORCED AND INTERPRETED UNDER FLORIDA LAW.

19.9 Agreement Regarding Governing Law and Choice of Forum

FRANCHISEE, THE PRINCIPALS AND FRANCHISOR ACKNOWLEDGE THAT THE PARTIES' AGREEMENT REGARDING APPLICABLE STATE LAW AND FORUM SET FORTH IN SECTION 19.8 ABOVE PROVIDE EACH OF THE PARTIES WITH THE MUTUAL BENEFIT OF UNIFORM INTERPRETATION OF THIS AGREEMENT AND ANY DISPUTE ARISING OUT OF THIS AGREEMENT OR THE PARTIES' RELATIONSHIP CREATED BY THIS AGREEMENT. EACH OF FRANCHISEE, THE PRINCIPALS AND FRANCHISOR FURTHER ACKNOWLEDGE THE RECEIPT AND SUFFICIENCY OF MUTUAL CONSIDERATION FOR SUCH BENEFIT AND THAT EACH PARTY'S AGREEMENT REGARDING APPLICABLE STATE LAW AND CHOICE OF FORUM HAVE BEEN NEGOTIATED IN GOOD FAITH AND ARE PART OF THE BENEFIT OF THE BARGAIN REFLECTED BY THIS AGREEMENT.

19.10 Waiver of Punitive Damages

FRANCHISEE, ITS PRINCIPALS AND FRANCHISOR HEREBY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO OR CLAIM OR ANY PUNITIVE, EXEMPLARY,

INCIDENTAL, INDIRECT, SPECIAL, CONSEQUENTIAL OR OTHER DAMAGES (INCLUDING, WITHOUT LIMITATION, LOSS OF PROFITS) AGAINST EITHER PARTY, THEIR OFFICERS, DIRECTORS, SHAREHOLDERS, PARTNERS, AGENTS, REPRESENTATIVES, INDEPENDENT CONTRACTORS, SERVANTS AND EMPLOYEES, IN THEIR CORPORATE AND INDIVIDUAL CAPACITIES, ARISING OUT OF ANY CAUSE WHATSOEVER (WHETHER SUCH CAUSE BE BASED IN CONTRACT, NEGLIGENCE, STRICT LIABILITY, OTHER TORT OR OTHERWISE) AND AGREE THAT IN THE EVENT OF A DISPUTE, EITHER PARTY SHALL BE LIMITED TO THE RECOVERY OF ANY ACTUAL DAMAGES SUSTAINED BY IT. IF ANY OTHER TERM OF THIS AGREEMENT IS FOUND OR DETERMINED TO BE UNCONSCIONABLE OR UNENFORCEABLE FOR ANY REASON, THE FOREGOING PROVISIONS OF WAIVER BY AGREEMENT OF PUNITIVE, EXEMPLARY, INCIDENTAL, INDIRECT, SPECIAL, CONSEQUENTIAL OR OTHER DAMAGES (INCLUDING, WITHOUT LIMITATION, LOSS OF PROFITS) SHALL CONTINUE IN FULL FORCE AND EFFECT.

19.11 Execution in Multiple Counterparts

This Agreement may be executed in multiple counterparts, each of which when so executed shall be an original, and all of which shall constitute one and the same instrument.

19.12 Captions

The captions used in connection with the sections and subsections of this Agreement are inserted only for purpose of reference. Such captions shall not be deemed to govern, limit, modify or in any other manner affect the scope, meaning or intent of the provisions of this Agreement or any part thereof nor shall such captions otherwise be given any legal effect.

19.13 Survival of Terms

Any obligation of Franchisee or the Principals that contemplates performance of such obligation after termination or expiration of this Agreement or the transfer of any interest of Franchisee or the Principals therein, shall be deemed to survive such termination, expiration or transfer.

19.14 Severability of Provisions

Except as expressly provided to the contrary herein, each portion, section, part, term and provision of this Agreement shall be considered severable; and if, for any reason, any portion, section, part, term or provision is determined to be invalid and contrary to, or in conflict with, any existing or future law or regulation by a court or agency having valid jurisdiction, this shall not impair the operation of, or have any other effect upon, the other portions, sections, parts, terms or provisions of this Agreement that may remain otherwise intelligible, and the latter shall continue to be given full force and effect and bind the parties; the invalid portions, sections, parts, terms or provisions shall be deemed not to be part of this Agreement; and there shall be automatically added such portion, section, part, term or provision as similar as possible to that which was severed which shall be valid and not contrary to or in conflict with any law or regulation.

19.15 Joint and Several Obligations

All references herein to the masculine, neuter or singular shall be construed to include the masculine, feminine, neuter or plural, where applicable. Without limiting the obligations individually undertaken by the Principals under this Agreement, all acknowledgments, promises, covenants, agreements and obligations made or undertaken by Franchisee in this Agreement shall be deemed, jointly and severally, undertaken by all of the Principals.

19.16 Rights and Remedies Cumulative

All rights and remedies of the parties to this Agreement shall be cumulative and not alternative, in addition to and not exclusive of any other rights or remedies which are provided for herein or which may be available at law or in equity in case of any breach, failure or default or threatened breach, failure or default of any term, provision or condition of this Agreement or any other agreement between Franchisee or any of its affiliates and Franchisor. The rights and remedies of the parties to this Agreement shall be continuing and shall not be exhausted by any one or more uses thereof, and may be exercised at any time or from time to time as often as may be expedient; and any option or election to enforce any such right or remedy may be exercised or taken at any time and from time to time. The expiration, earlier termination or exercise of Franchisor's rights pursuant to Article XVII of this Agreement shall not discharge or release Franchisee or any of the Principals from any liability or obligation then accrued, or any liability or obligation continuing beyond, or arising out of, the expiration, the earlier termination or the exercise of such rights under this Agreement.

19.17 References

Each reference in this Agreement to a corporation or partnership shall be deemed to also refer to a limited liability company and any other entity or organization similar thereto. Each reference to the organizational documents, equity owners, directors, and officers of a corporation in this Agreement shall be deemed to refer to the functional equivalents of such organizational documents, equity owners, directors, and officers, as applicable, in the case of a limited liability company or any other entity or organization similar thereto.

19.18 No Rights or Remedies Except to the Parties

Except as expressly provided to the contrary herein, nothing in this Agreement is intended, nor shall be deemed, to confer upon any person or legal entity other than Franchisee, Franchisor, Franchisor's officers, directors, members and employees and such of Franchisee's and Franchisor's respective successors and assigns as may be contemplated (and, as to Franchisee, authorized by Article XIV), any rights or remedies under or as a result of this Agreement.

19.19 Effectiveness of Agreement

This Agreement shall not become effective until signed by an authorized officer of Franchisor.

19.20 Modification of the System

Franchisee understands and agrees that the System must not remain static if it is to meet, without limitation, presently unforeseen changes in technology, competitive circumstances, demographics, populations, consumer trends, societal trends and other marketplace variables, and if it is to best serve the interests of Franchisor, Franchisee and all other franchisees. Accordingly, Franchisee expressly understands and agrees that Franchisor may from time to time change the components of the System including, but not limited to, altering the products, programs, services, methods, standards, forms, policies and procedures of that System; abandoning the System altogether in favor of another system in connection with a merger, acquisition, other business combination or for other reasons; adding to, deleting from or modifying those products, programs and services which Franchisee's Franchised Restaurant is authorized and required to offer; modifying or substituting entirely the building, premises, equipment, signage, trade dress, décor, color schemes and uniform specifications and all other unit construction, design, appearance and operation attributes which Franchisee is required to observe hereunder; and changing, improving, modifying, or substituting other words or designs for, the Marks. Franchisee expressly agrees to comply with any such

modifications, changes, additions, deletions, substitutions and alterations; provided, however, that such changes shall not materially and unreasonably increase Franchisee's obligations hereunder.

Franchisee shall accept, use and effectuate any such changes or modifications to, or substitution of, the System as if they were part of the System at the time that this Agreement was executed.

Franchisor shall not be liable to Franchisee for any expenses, losses or damages sustained by Franchisee as a result of any of the modifications contemplated hereby. Franchisee hereby covenants not to commence or join in any litigation or other proceeding against Franchisor or any third party complaining of any such modifications or seeking expenses, losses or damages caused thereby. Franchisee expressly waives any claims, demands or damages arising from or related to the foregoing activities including, without limitation, any claim of breach of contract, breach of fiduciary duty, fraud, and/or breach of the implied covenant of good faith and fair dealing.

19.21 Operation in the Event of Absence or Disability

In order to prevent any interruption of the Franchised Restaurant operations which would cause harm to the Franchised Restaurant, thereby depreciating the value thereof, Franchisee authorizes Franchisor, who may, at its option, in the event that Franchisee is absent for any reason or is incapacitated by reason of illness and is unable, in the sole and reasonable judgment of Franchisor, to operate the Franchised Restaurant, operate the Franchised Restaurant for so long as Franchisor deems necessary and practical, and without waiver of any other rights or remedies Franchisor may have under this Agreement. All monies from the operation of the Franchised Restaurant during such period of operation by Franchisor shall be kept in a separate account, and the expenses of the Franchised Restaurant, including reasonable compensation and expenses for Franchisor's representative, shall be charged to said account. If, as herein provided, Franchisor temporarily operates the Franchised Restaurant franchised herein for Franchisee, Franchisee agrees to indemnify and hold harmless Franchisor and any representative of Franchisor who may act hereunder, from any and all acts which Franchisor may perform, as regards the interests of Franchisee or third parties.

19.22 Step-In Rights

If Franchisor determines in its sole judgment that the operation of Franchisee's business is in jeopardy, or if a default occurs, then in order to prevent an interruption of the franchised business which would cause harm to the franchise system and thereby lessen its value, Franchisee authorizes Franchisor to operate his/her business for as long as Franchisor deems necessary and practical, and without waiver of any other rights or remedies which Franchisor may have under this Agreement. In the sole judgment of Franchisor, Franchisor may deem Franchisee incapable of operating the franchised business if, without limitation, Franchisee is absent or incapacitated by reason of illness or death; Franchisee has failed to pay when due or has failed to remove any and all liens or encumbrances of every kind placed upon or against Franchisee's business; or Franchisor determines that operational problems require that Franchisor operate Franchisee's business for a period of time that Franchisor determines, in its sole discretion, to be necessary to maintain the operation of the business as a going concern.

Franchisor shall keep in a separate account all monies generated by the operation of Franchisee's business, less the expenses of the business, including reasonable compensation and expenses for Franchisor's representatives. In the event of the exercise of the Step-In Rights by Franchisor**,** Franchisee agrees to hold harmless Franchisor and its representatives for all actions occurring during the course of such temporary operation. Franchisee agrees to pay all of Franchisor's reasonable attorneys' fees and costs incurred as a consequence of Franchisor's exercise of its Step-In Rights. Nothing contained herein shall

prevent Franchisor from exercising any other right which it may have under this Agreement, including, without limitation, termination.

19.23 Consent to do Business Electronically

The parties to the Franchise Agreement hereby consent to do business electronically. Pursuant to the Uniform Electronic Transactions Act as adopted by the State of Florida, the parties hereby affirm to each other that they agree with the terms of the Franchise Agreement and its Addenda, and by attaching their signature electronically to the Franchise Agreement, they are executing the document and intending to attach their electronic signature to it. Furthermore, the parties acknowledge that the other parties to the Franchise Agreement can rely on an electronic signature as the respective party's signature.

ARTICLE XX
TECHNOLOGY

20.1 Computer Systems and Software

The following terms and conditions shall apply with respect to your computer system:

20.1.1 We shall have the right to specify or require that certain brands, types, makes, and/or models of communications, computer systems, and hardware to be used by, between, or among Restaurants, including without limitation: (a) back office and point-of-sale systems, data, audio, video, and voice storage, retrieval, and transmission systems for use at the Restaurants, between or among Restaurants, and between and among the Franchised Restaurant and us and/or you; (b) Point-Of-Sale Systems; (c) physical, electronic, and other security systems; (d) printers and other peripheral devices; (e) archival back-up systems; and (f) internet access mode and speed (collectively, the "Computer System").

20.1.2 We shall have the right, but not the obligation, to develop or have developed for us, or to designate: (a) computer software programs and accounting system software that you must use in connection with the Computer System ("Required Software"), which you shall install and which shall include but not be limited to web based functionality, online ordering, loyalty services, email marketing services, mobile app technology, enterprise reporting and menu management; (b) updates, supplements, modifications, or enhancements to the Required Software, which you shall install; (c) the tangible media upon which you shall record data; and (d) the database file structure of your Computer System.

20.1.3 You shall record all sales on computer-based point-of-sale systems approved by us or on such other types of systems as may be designated by us in the Manual or otherwise in writing ("Point-Of-Sale Systems"), which shall be deemed part of your Computer System.

20.1.4 You shall make, from time to time, such upgrades and other changes to the Computer System and Required Software as we may request in writing (collectively, "Computer Upgrades").

20.1.5 You shall comply with all specifications issued by us with respect to the Computer System and the Required Software, and with respect to Computer Upgrades. You shall also afford us unimpeded access to your Computer System and Required Software as we may request, in the manner, form, and at the times requested by us.

20.1.6 You shall pay all fees, whether to us or to third party vendor(s), and expenses for technology required by this Agreement for operation of the Franchised Business, including but not limited

to, all costs related to the Computer System, Required Software, and Computer Upgrades, digital menu displays, internet access, license fees, help desk fees, and licensing or user-based fees.

20.2 Data

We may, from time-to-time, specify in the Manual or otherwise in writing the information that you shall collect and maintain on the Computer System installed at the Restaurant, and you shall provide to us such reports as we may reasonably request from the data so collected and maintained. All data pertaining to the Restaurant, and all data created or collected by you in connection with the System, or in connection with your operation of the Restaurant (including without limitation data pertaining to or otherwise concerning the Restaurant's customers) or otherwise provided by you (including, without limitation, data uploaded to, or downloaded from your Computer System) is and will be owned exclusively by us, and we will have the right to use such data in any manner that we deem appropriate without compensation to you. Copies and/or originals of such data must be provided to us upon our request. We hereby license use of such data back to you for the Term of this Agreement, at no additional cost, solely for your use in connection with the business franchised under this Agreement.

20.3 Privacy

You shall abide by all applicable laws pertaining to privacy of information collected or maintained regarding customers or other individuals ("Privacy"), and shall comply with our standards and policies pertaining to Privacy. If there is a conflict between our standards and policies pertaining to Privacy and applicable law, you shall: (a) comply with the requirements of applicable law; (b) immediately give us written notice of said conflict; and (c) promptly and fully cooperate with us and our counsel as we may request to assist us in our determination regarding the most effective way, if any, to meet our standards and policies pertaining to Privacy within the bounds of applicable law.

20.4 Telecommunications

You shall comply with our requirements (as set forth in the Manual or otherwise in writing) with respect to establishing and maintaining telecommunications connections between your Computer System and our Intranet (as defined below), if any, and/or such other computer systems as we may reasonably require.

20.5 Intranet

We may establish a website providing private and secure communications between us, you, franchisees, licensees and other persons and entities as determined by us, in our sole discretion (an "Intranet"). You shall comply with our requirements (as set forth in the Manual or otherwise in writing) with respect to connecting to the Intranet, and utilizing the Intranet in connection with the operation of the Restaurant. The Intranet may include, without limitation, the Manual, training and other assistance materials, and management reporting solutions (both upstream and downstream, as we may direct). You shall purchase and maintain such computer software and hardware as may be required to connect to and utilize the Intranet.

20.6 On-line Use of Proprietary Marks

You shall not use the Proprietary Marks or any abbreviation or other name associated with us and/or the System as part of any email address, domain name, and/or other identification of you in any electronic medium. You agree not to transmit or cause any other party to transmit advertisements or solicitations by

email or other electronic media without our prior written consent as to your plan for transmitting such advertisements.

20.7 No Outsourcing Without Prior Written Consent

You shall not hire third party or outside vendors to perform any services or obligations in connection with the Computer System, Required Software, or any other of your obligations without our prior written approval therefor, unless we have designated an approved supplier to provide such services. Our consideration of any proposed outsourcing vendor(s) may be conditioned upon, among other things, such third party or outside vendor's entry into a confidentiality agreement with us and you in a form that is reasonably provided by us.

20.8 Changes to Technology

You and we acknowledge and agree that changes to technology are dynamic and not predictable within the Term of this Agreement. In order to provide for inevitable but unpredictable changes to technological needs and opportunities, you agree that we shall have the right to establish, in writing, reasonable new standards for the implementation of technology in the System; and you agree that you shall abide by those reasonable new standards established by us as if this Article 20 were periodically revised by us for that purpose. You acknowledge and understand that this Agreement does not place any limitations on either our right to require you to obtain Computer Upgrades or the cost of such Computer Upgrades.

20.9 Security

Pursuant to this section and the Keke's Franchise Organization, LLC and Keke's, Inc. Payment Card Agreement, Franchisee's customer payment card data transmits directly to Franchisor's processor without contact with Franchisee. Nevertheless, if ever applicable, Franchisee, its affiliates, and their respective principals will: (i) obtain, maintain and adhere to all applicable standards established by the Payment Card Industry Data Security Standard ("PCI-DSS"); (ii) establish appropriate administrative, technical and physical controls consistent with applicable law and PCI-DSS to preserve the security and confidentiality of any credit card information, in any form whatsoever, that it stores, processes, transmits, or comes in contact with; (iii) promptly notify Franchisor if Franchisee, its affiliates, or any of their respective principals suspects that there is, or has been, a security breach or potential compromise of any such credit card information; (iv) provide Franchisor with updates regarding the status of PCI-DSS, which update may be through a completed PCI AOC (Attestation of Compliance), PCI-DSS SAQ (Self-Assessment Questionnaire) or other method acceptable to Franchisor; and (v) promptly notify Franchisor of any noncompliance with PCI-DSS requirements and comply with remediation actions and a timeline for implementation of such actions required by Franchisor.

ARTICLE XXI
FRANCHISEE'S ACKNOWLEDGMENTS AND REPRESENTATIONS

21.1 Franchisee's Acknowledgments

Franchisee represents and warrants to Franchisor, with the intention that Franchisor is relying thereon in entering into this Agreement, that:

21.1.1 If Franchisee is a corporation, limited liability company, general partnership, partnership, or limited partnership, then Franchisee is organized under the laws of the state of its principal place of business (or another state which Franchisee has identified to Franchisor) and is in good standing

with and qualified to do business in each state and political/governmental subdivision having jurisdiction over the Franchised Restaurant.

21.1.2 If Franchisee is a corporation, limited liability company, general partnership, partnership, or limited partnership, Franchisee has all corporate power and authority to execute, deliver, consummate and perform this Agreement, and it will be binding upon Franchisee and its successors and assigns when executed.

21.1.3 Franchisee does not have any material liabilities, adverse claims, commitments or obligations of any nature as of the date of execution of this Agreement, whether accrued, unliquidated, absolute, contingent or otherwise which are not reflected as liabilities on the balance sheets of Franchisee's current financial statements, which Franchisee has furnished to Franchisor before the execution of this Agreement.

21.1.4 As of the date of execution of this Agreement, there are no actions, suits, proceedings or investigations pending or, to Franchisee's knowledge or the knowledge any of its officers, directors, principal shareholders, proprietors, partners or principals (as applicable) after due inquiry, threatened, in any court or arbitral forum, or before any governmental agency or instrumentality, nor to the best of Franchisee's knowledge or the knowledge of any such persons or entities (after due inquiry) is there any basis for any claim, action, suit, proceeding or investigation which affects or could affect, directly or indirectly, any of Franchisee's assets, properties, rights or business; Franchisee's right to operate and use its assets, properties or rights to carry on its business; and/or which affects or could affect Franchisee's right to assume and carry out in all respects the duties, obligations and responsibilities specified in this Agreement.

21.1.5 Neither Franchisee nor any of its Principals is a party to any contract, agreement, covenant not to compete or other restriction of any type which may conflict with, or be breached by, the execution, delivery, consummation and/or performance of this Agreement.

21.1.6 All of Franchisee's representations and warranties contained in this Agreement are complete, correct and accurate as of the date of execution of this Agreement and will survive any termination or expiration of this Agreement.

EACH OF THE PARTIES hereto has caused this Agreement to be executed by its duly authorized representative as of the date first above written.

FRANCHISEE:	FRANCHISOR: KEKE'S FRANCHISE ORGANIZATION, LLC a Delaware limited liability company
_____	
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
PRINCIPALS:	
_____	
Name: _____	
_____	
Name: _____	

ATTACHMENT 1 TO THE FRANCHISE AGREEMENT

ACCEPTED LOCATION AND DESIGNATED TERRITORY

1. [If there is no Accepted Location on the Effective Date, insert: **ACCEPTED LOCATION AND ADDRESS TO BE DETERMINED AND INSERTED AFTER PREMISES IS IDENTIFIED BY FRANCHISEE AND APPROVED BY FRANCHISOR FOR THE KEKE'S BREAKFAST CAFE, IN ACCORDANCE WITH SECTIONS 1.2 AND 2.2 OF THE FRANCHISE AGREEMENT, IN THE SITE SEARCH AREA OF _____.]

2. ACCEPTED LOCATION

Pursuant to Section 1.2 of the Franchise Agreement, the Restaurant shall be located at the following Accepted Location:

_____
_____
_____.

3. DESIGNATED TERRITORY:

Pursuant to Section 1.4 of the Franchise Agreement, the Designated Territory shall be:

_____
_____.

APPROVED:

_____	KEKE'S FRANCHISE ORGANIZATION, LLC
Franchisee	Franchisor
By:_____	By:_____
Name: _____	Name:_____
Title: _____	Title:_____

PRINCIPALS:

_____
Name:_____

_____
Name:_____

ATTACHMENT 2 TO THE FRANCHISE AGREEMENT

COLLATERAL ASSIGNMENT OF LEASE

FOR VALUE RECEIVED, the undersigned ("Assignor") assigns, transfers and sets over to Keke's Franchise Organization, LLC, a Delaware limited liability company ("Assignee"), all of Assignor's right and title to and interest in that certain "Lease" a copy of which is attached as Exhibit A respecting premises commonly known as _____. This assignment is for collateral purposes only and except as specified in this document Assignee will have no liability or obligation of any kind whatsoever arising from or in connection with this assignment or the Lease unless and until Assignee takes possession of the premises the Lease demises according to the terms of this document and assumes Assignor's obligations under the Lease.

Assignor represents and warrants to Assignee that it has full power and authority to assign the Lease and that Assignor has not previously assigned or transferred and is not otherwise obligated to assign or transfer any of its interest in the Lease or the premises it demises.

Upon Assignor's default under the Lease or under the "Franchise Agreement" for a Restaurant between Assignee and Assignor or in the event Assignor defaults under any document or instrument securing the Franchise Agreement Assignee has the right to take possession of the premises the Lease demises and expel Assignor from the premises. In that event Assignor will have no further right and title to or interest in the Lease but will remain liable to Assignee for any past due rental payments or other charges Assignee is required to pay Lessor to effectuate the assignment this document contemplates.

Assignor agrees that it will not suffer or permit any surrender, termination, amendment or modification of the Lease without Assignee's prior written consent. Throughout the term of the Franchise Agreement Assignor agrees that it will elect and exercise all options to extend the term of or renew the Lease not less than thirty (30) days before the last day upon which the option must be exercised unless Assignee agrees otherwise in writing. Upon Assignee's failure to agree otherwise in writing and upon Assignor's failure to elect to extend or renew the Lease as required Assignor appoints Assignee as its true and lawful attorney-in-fact with the authority to exercise the extension or renewal options in the name, place and stead of Assignor for the sole purpose of effecting the extension or renewal.

ASSIGNEE: KEKE'S FRANCHISE ORGANIZATION, LLC	ASSIGNOR: _____
By:_____	By:_____
Name: _____	Name:_____
Title: _____	Title:_____
Date: _____	Date:_____

CONSENT TO COLLATERAL ASSIGNMENT AND AGREEMENT OF LESSOR

The undersigned Lessor under the Lease:

(a) Agrees to notify Assignee in writing of and upon Assignor's failure to cure any default by Assignor under the Lease;

(b) Agrees that Assignee will have the right, but not the obligation, to cure any default by Assignor under the Lease within thirty (30) days after Lessor's delivery of notice of the default under section (a) above;

(c) Consents to the Collateral Assignment and agrees that if Assignee takes possession of the premises the Lease demises and confirms to Lessor that it has assumed the Lease as tenant, Lessor will recognize Assignee as tenant under the Lease, provided that Assignee cures within the thirty (30) day period noted in section (b) above Assignor's defaults under the Lease; and

(d) Agrees that Assignee may further assign the Lease to or enter into a sublease with a person, firm or corporation who agrees to assume the tenant's obligations under the Lease and is reasonably acceptable to Lessor and that upon that assignment Assignee will have no further liability or obligation under the Lease as assignee, tenant or otherwise, other than to certify that the additional assignee or sublessee operates the premises the Lease demises as a Restaurant.

Dated:_____

_____

_____, Lessor

ATTACHMENT 3 TO THE FRANCHISE AGREEMENT

STATEMENT OF OWNERSHIP INTERESTS IN FRANCHISEE/ENTITY

Name	**Percentage of Ownership**

ATTACHMENT 4 TO THE FRANCHISE AGREEMENT

CONFIDENTIALITY AND NON-COMPETITION AGREEMENT
(for trained employees, shareholders, officers, directors, general partners, members and managers of Franchisee)

In consideration of my being a _____ of _____ ("Franchisee"), and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, I hereby acknowledge and agree that:

1. Pursuant to a Franchise Agreement dated _____ (the "Franchise Agreement"), Franchisee has acquired the right and franchise from Keke's Franchise Organization, LLC (the "Company") to establish and operate a Keke's Restaurant (the "Franchised Business") and the right to use in the operation of the Franchised Business the Company's trade names, service marks, trademarks, logos, emblems, and indicia of origin (the "Proprietary Marks"), as they may be changed, improved and further developed from time to time in the Company's reasonable discretion, only at the following authorized and Accepted Location: _____ (the "Accepted Location").

2. The Company, as the result of the expenditure of time, skill, effort and money, we and our affiliate have developed and own a unique and distinctive system (hereinafter "System") relating to the establishment and operation of a full-service, breakfast and lunch restaurant, operating under the name "Keke's". A Keke's Restaurant specializes in made-to-order breakfast dishes and lunch items on a dine-in, carry-out and catering basis. Keke's Restaurants have signature menu items including Home Fries, Omelets, Stuffed French Toast and a variety of Pancake, French Toast and Belgian Waffles meals, using the franchisor's proprietary recipes, formulae, techniques, trade dress, trademarks and logos. With our permission, some Keke's restaurants may offer delivery and catering services The Company possesses certain proprietary and confidential information relating to the operation of the System, which includes certain proprietary trade secrets, recipes, methods, techniques, formats, specifications, systems, procedures, methods of business practices and management, sales and promotional techniques and knowledge of, and experience in, the operation of the Franchised Business (the "Confidential Information").

3. Any and all information, knowledge, know-how, and techniques which the Company specifically designates as confidential shall be deemed to be Confidential Information for purposes of this Agreement.

4. As _____ of the Franchisee, the Company and Franchisee will disclose the Confidential Information to me in furnishing to me training programs, the Company's Confidential Operations Manuals (the "Manuals"), and other general assistance during the term of the Franchise Agreement.

5. I will not acquire any interest in the Confidential Information, other than the right to utilize it in the operation of the Franchised Business during the term of the Franchise Agreement, and the use or duplication of the Confidential Information for any use outside the System would constitute an unfair method of competition.

6. The Confidential Information is proprietary, involves trade secrets of the Company, and is disclosed to me solely on the condition that I agree, and I do hereby agree, that I shall hold in strict confidence all Confidential Information and all other information designated by the Company as confidential. Unless the Company otherwise agrees in writing, I will disclose and/or use the Confidential Information only in connection with my duties as _____ of the Franchisee, and will continue

not to disclose any such information even after I cease to be in that position and will not use any such information even after I cease to be in that position unless I can demonstrate that such information has become generally known or easily accessible other than by the breach of an obligation of Franchisee under the Franchise Agreement.

7. Except as otherwise approved in writing by the Company, I shall not, while in my position with the Franchisee, either directly or indirectly for myself, or through, on behalf of, or in conjunction with any person, persons, partnership, or corporation, own, maintain, operate, engage in, act as a consultant for, perform services for, or have any interest in any food service business which: (a) is the same as, or substantially similar to, a Franchised Business; or (b) offers to sell or sells any products or services which are the same as, or substantially similar to, any of the products offered by a Franchised Business (a "Competitive Business"); and for a continuous uninterrupted period commencing upon the cessation or termination of my position with Franchisee, regardless of the cause for termination, or upon the expiration, termination, transfer, or assignment of the Franchise Agreement, whichever occurs first, and continuing for two (2) years thereafter, either directly or indirectly, for myself, or through, on behalf of, or in conjunction with any person, persons, partnership, or corporation, own, maintain, operate, engage in, act as a consultant for, perform services for, or have any interest in any Competitive Business that is, or is intended to be, located at or within:

7.1 Franchisee's Territory, as defined in the Franchise Agreement ("Franchisee's Territory");

7.2 Ten (10) miles of Franchisee's Territory; or

7.3 Ten (10) miles of any Franchised Business operating under the System and the Proprietary Marks.

The prohibitions in this Paragraph 7 do not apply to my interests in or activities performed in connection with a Franchised Business. This restriction does not apply to my ownership of less than five percent (5%) beneficial interest in the outstanding securities of any publicly held corporation.

8. I agree that each of the foregoing covenants shall be construed as independent of any other covenant or provision of this Agreement. If all or any portion of a covenant in this Agreement is held unreasonable or unenforceable by a court or agency having valid jurisdiction in an unappealed final decision to which the Company is a party, I expressly agree to be bound by any lesser covenant subsumed within the terms of such covenant that imposes the maximum duty permitted by law, as if the resulting covenant were separately stated in and made a part of this Agreement.

9. I understand and acknowledge that the Company shall have the right, in its reasonable discretion, to reduce the scope of any covenant set forth in this Agreement, or any portion thereof, without my consent, effective immediately upon receipt by me of written notice thereof; and I agree to comply forthwith with any covenant as so modified.

10. The Company is a third-party beneficiary of this Agreement and may enforce it, solely and/or jointly with the Franchisee. I am aware that my violation of this Agreement will cause the Company and the Franchisee irreparable harm; therefore, I acknowledge and agree that the Franchisee and/or the Company may apply for the issuance of an injunction preventing me from violating this Agreement, and I agree to pay the Franchisee and the Company all the costs it/they incur(s), including, without limitation, legal fees and expenses, if this Agreement is enforced against me. Due to the importance of this Agreement to the Franchisee and the Company, any claim I have against the Franchisee or the Company is a separate matter and does not entitle me to violate or justify any violation of this Agreement.

11. This Agreement shall be construed under the laws of the State of Florida, without regard to the application of Florida conflict of law rules. The only way this Agreement can be changed is in writing signed by both the Franchisee and me.

_____
Signature

_____
Name

_____
Address

_____
Title

ACKNOWLEDGED BY FRANCHISEE

By:_____
Name:_____
Title:_____

ATTACHMENT 5 TO THE FRANCHISE AGREEMENT

ELECTRONIC TRANSFER AUTHORIZATION

AUTHORIZATION TO HONOR CHARGES DRAWN BY AND PAYABLE TO KEKE'S FRANCHISE ORGANIZATION, LLC ("COMPANY")

Depositor hereby authorizes and requests _____ (the "Depository") to initiate debit and credit entries to Depositor's ☐ checking and ☐ savings account (select one) indicated below drawn by and payable to the order of Keke's Franchise Organization, LLC by Electronic Funds Transfer, provided there are sufficient funds in said account to pay the amount upon presentation.

Depositor agrees that the Depository's rights with respect to each such charge shall be the same as if it were a check drawn by the Depository and signed by Depositor. Depositor further agrees that if any such charge is dishonored, whether with or without cause and whether intentionally or inadvertently, the Depository shall be under no liability whatsoever.

Depository Name:_____

City: _____ State:_____ Zip Code: _____

Transit/ABA Number: _____ Account Number: _____

This authority is to remain in full force and effect until Company has received written notification from me (or either of us) of its termination in such time and in such manner to afford Company and Depository a responsible opportunity to act on such request.

Depositor: (Please Print)

_____

_____

_____
Date Signed

_____

_____
Signature(s) of Depositor, as Printed Above

Please attach a voided blank check, for purposes of setting up Bank and Transit Numbers.

ATTACHMENT 6 TO THE FRANCHISE AGREEMENT

INTERNET ADVERTISING, SOCIAL MEDIA, SOFTWARE AND TELEPHONE ACCOUNT AGREEMENT

THIS INTERNET ADVERTISING, SOCIAL MEDIA, SOFTWARE AND TELEPHONE ACCOUNT AGREEMENT (the "Agreement") is made and entered into on _____ (the "Effective Date") by and between KEKE'S FRANCHISE ORGANIZATION, LLC, a Delaware limited liability company (the "Franchisor"), and _____, a _____ (the "Franchisee").

WHEREAS, Franchisee desires to enter into a franchise agreement with Franchisor for a Keke's business ("Franchise Agreement") which will allow Franchisee to conduct internet-based advertising, maintain social media accounts, and use telephone listings linked to the Keke's brand.

WHEREAS, Franchisor would not enter into the Franchise Agreement without Franchisee's agreement to enter into, comply with, and be bound by all the terms and provisions of this Agreement;

NOW, THEREFORE, for and in consideration of the foregoing and the mutual promises and covenants contained herein, and in further consideration of the Franchise Agreement and the mutual promises and covenants contained therein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Definitions**

All terms used but not otherwise defined in this Agreement shall have the meanings set forth in the Franchise Agreement. "Termination" of the Franchise Agreement shall include, but shall not be limited to, the voluntary termination, involuntary termination, or natural expiration thereof.

2. **Internet Advertising and Telephone Accounts**

2.1 Interest in Websites, Social Media Accounts and Other Electronic Listings. Franchisee may acquire (whether in accordance with or in violation of the Franchise Agreement) during the term of Franchise Agreement, certain right, title, or interest in and to certain domain names, social media accounts, hypertext markup language, uniform resource locator addresses, access to corresponding internet websites, and the right to hyperlink to certain websites and listings on various internet search engines (collectively, "Electronic Advertising") related to the Franchised Business or the Marks.

2.2 Interest in Telephone Numbers and Listings. Franchisee has or will acquire during the term of the Franchise Agreement, certain right, title, and interest in and to those certain telephone numbers and regular, classified, internet page, and other telephone directory listings (collectively, the "Telephone Listings") related to the Franchised Business or the Marks.

2.3 Transfer. On Termination of the Franchise Agreement, or on periodic request of Franchisor, Franchisee will immediately:

2.3.1 direct all internet service providers, domain name registries, internet search engines, social media companies, and other listing agencies (collectively, the "Internet Companies") with which Franchisee has Electronic Advertising: (i) to transfer all of Franchisee's interest in such Electronic Advertising to Franchisor; and (ii) to execute such documents and take such actions as may be necessary to effectuate such transfer. In the event Franchisor does not desire to accept any or all such Electronic

Advertising, Franchisee will immediately direct the Internet Companies to terminate such Electronic Advertising or will take such other actions with respect to the Electronic Advertising as Franchisor directs; and

2.3.2 direct all telephone companies, telephone directory publishers, and telephone directory listing agencies (collectively, the "Telephone Companies") with which Franchisee has Telephone Listings: (i) to transfer all Franchisee's interest in such Telephone Listings to Franchisor; and (ii) to execute such documents and take such actions as may be necessary to effectuate such transfer. In the event Franchisor does not desire to accept any or all such Telephone Listings, Franchisee will immediately direct the Telephone Companies to terminate such Telephone Listings or will take such other actions with respect to the Telephone Listings as Franchisor directs.

2.4 Appointment; Power of Attorney. Franchisee hereby constitutes and appoints Franchisor and any officer or agent of Franchisor, for Franchisor's benefit under the Franchise Agreement and this Agreement or otherwise, with full power of substitution, as Franchisee's true and lawful attorney-in-fact with full power and authority in Franchisee's place and stead, and in Franchisee's name or the name of any affiliated person or affiliated company of Franchisee, to take any and all appropriate action and to execute and deliver any and all documents that may be necessary or desirable to accomplish the purposes of this Agreement. Franchisee further agrees that this appointment constitutes a power coupled with an interest and is irrevocable until Franchisee has satisfied all of its obligations under the Franchise Agreement and any and all other agreements to which Franchisee and any of its affiliates on the one hand, and Franchisor and any of its affiliates on the other, are parties, including without limitation this Agreement. Without limiting the generality of the foregoing, Franchisee hereby grants to Franchisor the power and right to do the following:

2.4.1 Direct the Internet Companies to transfer all Franchisee's interest in and to the Electronic Advertising to Franchisor, or alternatively, to direct the Internet Companies to terminate any or all of the Electronic Advertising;

2.4.2 Direct the Telephone Companies to transfer all Franchisee's interest in and to the Telephone Listings to Franchisor, or alternatively, to direct the Telephone Companies to terminate any or all of the Telephone Listings; and

2.4.3 Execute such standard assignment forms or other documents as the Internet Companies and/or Telephone Companies may require in order to affect such transfers or terminations of Franchisee's interest.

2.5 Certification of Termination. Franchisee hereby directs the Internet Companies and Telephone Companies to accept, as conclusive proof of Termination of the Franchise Agreement, Franchisor's written statement, signed by an officer or agent of Franchisor, that the Franchise Agreement has terminated.

2.6 Cessation of Obligations. After the Internet Companies and the Telephone Companies have duly transferred all Franchisee's interests as described in paragraph 2.3 above to Franchisor, as between Franchisee and Franchisor, Franchisee will have no further interest in, or obligations with respect to the particular Electronic Advertising and/or Telephone Listing. Notwithstanding the foregoing, Franchisee will remain liable to each and all of the Internet Companies and Telephone Companies for the respective sums Franchisee is obligated to pay to them for obligations Franchisee incurred before the date Franchisor duly accepted the transfer of such interests, or for any other obligations not subject to the Franchise Agreement or this Agreement.

3. **Miscellaneous**

3.1 Release. Franchisee hereby releases, remises, acquits, and forever discharges each and all of the Internet Companies and/or Telephone Companies and each and all of their parent corporations, subsidiaries, affiliates, directors, officers, stockholders, employees, and agents, and the successors and assigns of any of them, from any and all rights, demands, claims, damage, losses, costs, expenses, actions, and causes of action whatsoever, whether in tort or in contract, at law or in equity, known or unknown, contingent or fixed, suspected or unsuspected, arising out of, asserted in, assertible in, or in any way related to this Agreement.

3.2 Indemnification. Franchisee is solely responsible for all costs and expenses related to its performance, its nonperformance, and Franchisor's enforcement of this Agreement, which costs and expenses Franchisee will pay Franchisor in full, without defense or setoff, on demand. Franchisee agrees that it will indemnify, defend, and hold harmless Franchisor and its affiliates, and its and their directors, officers, shareholders, partners, members, employees, agents, and attorneys, and the successors and assigns of any and all of them, from and against, and will reimburse Franchisor and any and all of them for, any and all loss, losses, damage, damages, claims, debts, claims, demands, or obligations that are related to or are based on this Agreement.

3.3 No Duty. The powers conferred on Franchisor hereunder are solely to protect Franchisor's interests and shall not impose any duty on Franchisor to exercise any such powers. Franchisee expressly agrees that in no event shall Franchisor be obligated to accept the transfer of any or all of Franchisee's interest in any matter hereunder.

3.4 Further Assurances. Franchisee agrees that at any time after the date of this Agreement, Franchisee will perform such acts and execute and deliver such documents as may be necessary to assist in or accomplish the purposes of this Agreement.

3.5 Successors, Assigns, and Affiliates. All Franchisor's rights and powers, and all Franchisee's obligations, under this Agreement shall be binding on Franchisee's successors, assigns, and affiliated persons or entities as if they had duly executed this Agreement.

3.6 Effect on Other Agreements. Except as otherwise provided in this Agreement, all provisions of the Franchise Agreement and attachments and schedules thereto shall remain in effect as set forth therein.

3.7 Survival. This Agreement shall survive the Termination of the Franchise Agreement.

3.8 Governing Law. This Agreement shall be governed by and construed under the laws of the State of Florida, without regard to the application of Florida conflict of law rules.

-Remainder of Page Intentionally Blank-

The undersigned have executed or caused their duly authorized representatives to execute this Agreement as of the Effective Date.

FRANCHISEE:

_____

By: _____
Name: _____
Title: _____

PRINCIPALS:

_____
Name: _____

_____
Name: _____

FRANCHISOR:
KEKE'S FRANCHISE ORGANIZATION, LLC
a Delaware limited liability company

By: _____
Name: _____
Title: _____

ATTACHMENT 7 TO THE FRANCHISE AGREEMENT

SPOUSAL GUARANTY

THIS GUARANTY AND COVENANT (the "Guaranty") is given by the undersigned ("Guarantor") on _____ to KEKE'S FRANCHISE ORGANIZATION, LLC, a Delaware limited liability company ("Franchisor"), in order to induce Franchisor to enter into that certain Franchise Agreement dated of even date herewith (the "Franchisee Agreement") with _____, a(n) _____, _____ and _____ (collectively "Franchisee").

Guarantor acknowledges that Guarantor is the spouse of Franchisee's Principal, as that term is used in the Franchise Agreement.

Guarantor acknowledges that Guarantor has read the terms and conditions of the Franchise Agreement and acknowledges that the execution of this Guaranty are in partial consideration for, and a condition to the granting of, the rights granted in the Franchise Agreement to Franchisee, and that Franchisor would not have granted these rights without the execution of this Guaranty by Guarantor.

Guarantor hereby individually makes, agrees to be bound by, and agrees to perform, all of the monetary obligations and non-competition covenants and agreements of the Franchisee as set forth in the Franchise Agreement, including but not limited to, the covenants set forth in Article X of the Franchise Agreement ("Guaranteed Obligations"). Guarantor shall perform and/or make punctual payment to Franchisor of the Guaranteed Obligations in accordance with the terms of the Franchise Agreement or other applicable document forthwith upon demand by Franchisor.

This Guaranty is an absolute and unconditional continuing guaranty of payment and performance of the Guaranteed Obligations. This Guaranty shall not be discharged by renewal of any claims guaranteed by this instrument, change in ownership or control of the Franchisee entity, transfer of the Franchise Agreement, the suffering of any indulgence to any debtor, extension of time of payment thereof, nor the discharge of Franchisee by bankruptcy, operation of law or otherwise. Presentment, demand, protest, notice of protest and dishonor, notice of default or nonpayment and diligence in collecting any obligation under any agreement between Franchisee and Franchisor are each and all waived by Guarantor and/or acknowledged as inapplicable. Guarantor waives notice of amendment of any agreement between Franchisee and Franchisor and notice of demand for payment by Franchisee. Guarantor further agrees to be bound by any and all amendments and changes to any agreement between Franchisee and Franchisor.

Franchisor may pursue its rights against Guarantor without first exhausting its remedies against Franchisee and without joining any other guarantor hereto and no delay on the part of Franchisor in the exercise of any right or remedy shall operate as a waiver of such right or remedy, and no single or partial exercise by Franchisor of any right or remedy shall preclude the further exercise of such right or remedy.

If other guarantors have guaranteed any and or all of the Guaranteed Obligations, their liability shall be joint and several to that of Guarantor. Until all of the Guaranteed Obligations have been paid in full and/or performed in full, Guarantor shall not have any right of subrogation, unless expressly given to Guarantor in writing by Franchisor.

All Franchisor's rights, powers and remedies hereunder and under any other agreement now or at any time hereafter in force between Franchisor and Guarantor shall be cumulative and not alternative and shall be in addition to all rights, powers and remedies given to Franchisor by law.

Should any one or more provisions of this Guaranty be determined to be illegal or unenforceable, all other provisions nevertheless shall remain effective. This Guaranty shall extend to and inure to the benefit of Franchisor and its successors and assigns and shall be binding on Guarantor and its successors and assigns.

Guarantor has signed this Guaranty as of the date set forth above.

GUARANTOR - SPOUSE OF FRANCHISEE

_____

Print Name:_____

EXHIBIT C TO THE KEKE'S DISCLOSURE DOCUMENT
SUCCESSOR FRANCHISE AGREEMENT

KEKE'S FRANCHISE ORGANIZATION, LLC
SUCCESSOR FRANCHISE AGREEMENT

FRANCHISEE

DATE OF AGREEMENT

RESTAURANT

TABLE OF CONTENTS

Article I GRANT
1.1 Grant of Franchise 2
1.2 Accepted Location 2
1.3 Relocation 2
1.4 Designated Territory 2
1.5 Franchisor's Reserved Rights 3
ARTICLE II TERM
2.1 Term 3
Article III FEES
3.1 Successor Franchise Fee 4
3.2 Royalty Fees 4
3.3 Brand Building Fee 4
3.4 Method of Payment 4
3.5 Definition of Gross Sales 6
3.6 Payment of Additional Fees 6
3.7 Non-Compliance Fee 6
3.8 Technology Fee 6
ARTICLE IV FRANCHISOR'S OBLIGATIONS
4.1 Site Selection Assistance 7
4.2 Location Assistance; On-Site Evaluation 7
4.3 Prototype Design Plans 7
4.4 Confidential Operations Manual 7
4.5 Visits and Evaluations 8
4.6 Advertising and Promotional Materials 8
4.7 Management and Operations Advice 8
4.8 Products for Resale 8
4.9 Approved Suppliers 8
4.10 Brand Building Fund 8
4.11 Technology Support 8
ARTICLE V FRANCHISEE'S AGREEMENTS, REPRESENTATIONS, WARRANTIES AND COVENANTS
5.1 Use Commercially Reasonable Efforts 9
5.2 Representations of Corporate Entity 10
5.3 Operating Requirements 11
5.4 Training 13
5.5 Franchisee Meetings 14
5.6 Compliance with Laws 14
5.7 Compliance with All Other Obligations 14
5.8 Guaranty 14
ARTICLE VI FRANCHISE OPERATIONS
6.1 Compliance with Standards 15
6.2 Maintenance of Restaurant 15
6.3 Remodeling and Redecorating 15
6.4 Approved Suppliers 15
6.5 Operation of Restaurant in Compliance with Franchisor's Standards 16
6.6 Proprietary Products 18
6.7 Advertising and Promotional Materials 18
6.8 Complaints 18
6.9 Assignment of Numbers and Listings. 18

6.10 Pricing 19
6.11 Unapproved Products and Services 19
6.12 Customer Surveys 19
6.13 Smoke-Free Environment 19
6.14 Online Reservations and Orders 19
ARTICLE VII ADVERTISING AND RELATED FEES
7.1 Participation in Advertising 20
7.2 Local Advertising 21
7.3 Brand Building Fund 21
7.4 Cooperative Funds 22
7.5 Conduct of Advertising; Franchisor's Approval 23
7.6 Grand Opening Advertising 24
7.7 Websites and Social Media 24
Article VII MARKS
8.1 Use of Marks 25
8.2 Limited License 25
8.3 Limitation on Use of Marks 26
8.4 Notification of Infringement or Claim 26
8.5 Retention of Rights by Franchisor 27
ARTICLE IX CONFIDENTIALITY AND NON-COMPETITION COVENANTS
9.1 Confidential Operations Manuals 27
9.2 Confidential Information 28
9.3 Non-Competition 29
9.4 Failure to Comply 30
ARTICLE X BOOKS AND RECORDS
10.1 Books and Records 30
10.2 Reports 31
10.3 Inspections; Audits 31
10.4 Correction of Errors 31
10.5 Authorization of Franchisor 32
10.6 Franchisor is Attorney-in-Fact 32
ARTICLE XI INSURANCE
ARTICLE XII DEBTS AND TAXES
12.1 Taxes 34
12.2 Payments to Franchisor 34
12.3 Tax Disputes 34
12.4 Compliance with Laws 34
12.5 Notification of Action or Proceeding 34
ARTICLE XIII TRANSFER OF INTEREST
13.1 Transfer by Franchisor 35
13.2 Transfer by Franchisee 35
13.3 Transfer to a Corporation or Limited Liability Company 37
13.4 Franchisor's Right to Purchase Restaurant 38
13.5 Death or Disability of Franchisee 39
13.6 No Waiver of Claims 40
13.7 Public Offering 40
13.8 Review of Public Offering Materials by Franchisor 40
ARTICLE XIV INDEMNIFICATION
14.1 Indemnification by Franchisee 41
14.2 Notification of Action or Claim 41
14.3 Franchisor May Settle 42

14.4 Losses and Expenses 42
14.5 Recovery from Third Parties 42
14.6 Survival of Terms 42
ARTICLE XV RELATIONSHIP OF THE PARTIES
15.1 No Fiduciary Relationship 42
15.2 Independent Licensee 43
15.3 Sole and Exclusive Employer of Your Employees 43
15.4 You are Not Authorized 44
ARTICLE XVI TERMINATION
16.1 Automatic Termination – No Right to Cure 44
16.2 Notice of Termination – 30 Days to Cure 47
16.3 Cross-Defaults, Non-Exclusive Remedies, etc. 47
ARTICLE XVII POST-TERMINATION
17.1 Cease Operations 48
17.2 Stop Using the System 48
17.3 Cancellation of Assumed Names 48
17.4 No Use of Similar Marks 48
17.5 Payment of Sums Owed 48
17.6 Payment of Damages, Costs and Expenses 48
17.7 Delivery of Manuals and Materials 48
17.8 Confidential Information 49
17.9 Advertising and Promotional Materials 49
17.10 Assignment to Franchisor 49
17.11 Assignment of Lease 49
17.12 Franchisor's Right to Purchase 50
17.13 Restaurant Assets 50
17.14 Assignment of Options by Franchisor 51
17.15 Telephone Numbers, Yellow Pages Listings, etc. 51
17.16 Liquidated Damages 51
ARTICLE XVII MISCELLANEOUS
18.1 Notices 52
18.2 Entire Agreement 52
18.3 No Waiver 52
18.4 Prior Approval of Franchisor 52
18.5 No Warranty or Guaranty 53
18.6 Continued Obligation to Pay Sums 53
18.7 Attorneys' Fees 53
18.8 Governing Law 55
18.9 Agreement Regarding Governing Law and Choice of Forum 55
18.10 Waiver of Punitive Damages 56
18.11 Execution in Multiple Counterparts 56
18.12 Captions 56
18.13 Survival of Terms 56
18.14 Severability of Provisions 56
18.15 Joint and Several Obligations 56
18.16 Rights and Remedies Cumulative 57
18.17 References 57
18.18 No Rights or Remedies Except to the Parties 57
18.19 Effectiveness of Agreement 57
18.20 Modification of the System 57
18.21 Operation in the Event of Absence or Disability 58

18.22 Step-In Rights 58
18.23 Consent to do Business Electronically 59
ARTICLE XIX TECHNOLOGY
19.1 Computer Systems and Software 59
19.2 Data 60
19.3 Privacy 60
19.4 Telecommunications 60
19.5 Intranet 60
19.6 On-line Use of Proprietary Marks 60
19.7 No Outsourcing Without Prior Written Consent 61
19.8 Changes to Technology 61
ARTICLE XX FRANCHISEE'S ACKNOWLEDGMENTS AND REPRESENTATIONS
20.1 Franchisee's Acknowledgments 61

ATTACHMENTS

1 - Accepted Location and Territory
2 - Collateral Assignment of Lease
3 - Statement of Ownership Interests in Franchisee/Entity
4 - Confidentiality and Non-Competition Agreement
5 - Electronic Transfer Authorization
6 - Internet Advertising, Social Media, Software and Telephone Account Agreement
7 - Spousal Guaranty

KEKE'S FRANCHISE ORGANIZATION, LLC

FRANCHISE AGREEMENT

THIS AGREEMENT, entered into on _____, ("Effective Date") by and between KEKE'S FRANCHISE ORGANIZATION, LLC, a Delaware limited liability company having its principal place of business at 203 East Main Street, Spartanburg, South Carolina 29319 (herein referred to as "Franchisor", "we", "us" or "our") and _____, a(n) _____ whose principal address is _____, and _____'s principal(s) _____, an individual residing at _____, and _____, an individual residing at _____ ("Principal(s)"), who will act as the franchisee under this Agreement. _____ and Principal(s) shall be collectively referred to in this Agreement as "you" or "your" or "Franchisee".

W I T N E S S E T H:

WHEREAS, as the result of the expenditure of time, skill, effort and money, Franchisor and its affiliate have developed and own a unique and distinctive system (hereinafter "System") relating to the establishment and operation of a restaurants offering made-to-order breakfast dishes and lunch items on a dine-in, carry-out and catering basis. Keke's Restaurants have signature menu items including Home Fries, Omelets, Stuffed French Toast and a variety of Pancake, French Toast and Belgian Waffles meals. Keke's Restaurants operate using the franchisor's formula, and techniques, trade dress, and trademarks and logos for the "Restaurant" or "Franchised Restaurant");

WHEREAS, the distinguishing characteristics of the System include, without limitation, distinctive exterior and interior design, décor, color scheme, and furnishings; proprietary products and ingredients; proprietary recipes and special menu items, uniform standards, specifications, and procedures for operations; quality and uniformity of products and services offered; procedures for inventory, management and financial control; training and assistance; and advertising and promotional programs; all of which may be changed, improved, and further developed by Franchisor from time to time;

WHEREAS, Franchisor identifies the System by means of certain trade names, service marks, trademarks, logos, emblems and indicia of origin, including, but not limited to, the mark "Keke's" and such other trade names, service marks, and trademarks as are now designated (and may hereafter be designated by Franchisor in writing) for use in connection with the System (hereinafter referred to as "Marks");

WHEREAS, Franchisor continues to develop, use and control the use of such Marks in order to identify for the public the source of services and products marketed thereunder and under the System, and to represent the System's high standards of quality, appearance and service;

WHEREAS, Franchisee understands and acknowledges the importance of Franchisor's high standards of quality, cleanliness, appearance and service and the necessity of operating the business franchised hereunder in conformity with Franchisor's standards and specifications; and

WHEREAS, Franchisor and Franchisee are parties to a certain predecessor franchise agreement dated _____ for the operation of a Keke's Breakfast Café located at _____, in the City of _____, County of _____, State of _____ (Restaurant). Franchisee desires to continue to operate the Restaurant under the Keke's name and to use the System in connection with the operation of

the Restaurant, in accordance with the terms, covenants and conditions of this Agreement, which supersedes the prior franchise agreement as of the date set forth in Section 2.1.

NOW, THEREFORE, the parties, in consideration of the mutual undertakings and commitments set forth herein, the receipt and sufficiency of which are hereby acknowledged, agree as follows:

ARTICLE I
GRANT

1.1 Grant of Franchise

In reliance on your representations and warranties hereunder, Franchisor hereby grants to Franchisee, upon the terms and conditions in this Agreement, the right and license, and Franchisee hereby accepts the right and obligation, to continue to operate a Keke's Restaurant under the Marks and the System in accordance with this Agreement. You have represented to Franchisor that you have entered into this Agreement with the intention to comply fully with the obligations to construct a Restaurant hereunder and not for the purpose of reselling the rights to develop the Restaurant hereunder. You understand and acknowledge that Franchisor has granted such rights in reliance on the business skill, financial capacity, personal character of, and expectations of performance hereunder by, Franchisee and the Principals and that this Agreement and the rights and obligations hereunder may not be transferred, and then only in accordance with Article XVI hereof.

1.2 Accepted Location

The specific street address of the Restaurant location accepted by Franchisor shall be set forth in Attachment 1 ("Location" or "Accepted Location"). Franchisee shall not relocate the Restaurant without the express prior written consent of Franchisor, which consent shall not be unreasonably withheld. This Agreement does not grant to Franchisee the right or license to operate the Restaurant or to offer or sell any products or services described under this Agreement at or from any other location.

1.3 Relocation

If Franchisee is unable to continue the operation of the Restaurant at the Accepted Location because of the occurrence of a force majeure event (as described in Section 16.1.3(e)), then Franchisee may request approval from Franchisor to relocate the Restaurant to another location in the Designated Territory, as that term is defined below, which approval shall not be unreasonably withheld. Any other relocation outside the Designated Territory or a relocation of the Restaurant not caused by force majeure shall also be subject to Franchisor's prior approval. If Franchisor elects to grant Franchisee the right to relocate the Restaurant, then Franchisee shall comply with the site selection and construction procedures set forth in Article II, and Franchisor shall issue a revised Attachment 1, in accordance with Section 1.2, to reflect the new address of the Accepted Location.

1.4 Designated Territory

Upon the execution of this Agreement, Franchisee will be assigned a territory (the "Designated Territory") that will also be described in Attachment 1. Except as provided in this Agreement, and subject to Franchisee's and the Principals' material compliance with this Agreement, any other agreement among Franchisee or any of its affiliates (defined for the purposes hereof as any entity that is controlled by, controlling or under common control with such other entity) and Franchisor, Franchisor shall not establish or authorize any other person or entity, other than Franchisee, to establish a Restaurant in the Designated Territory during the term of this Agreement and any extensions hereof, so long as Franchisee is not in

default under this Agreement or this Agreement has not been terminated. Franchisee acknowledges and understands that the rights granted hereunder pertain only to the establishment of a Keke's Restaurant. Franchisee acknowledges and agrees that Franchisor's affiliates currently operate, or may in the future operate, Restaurants under different marks and with operating systems that are the same as or similar to the System, and that any such Restaurants might compete with Franchisee's Restaurant. Franchisee further agrees and acknowledges that the license granted hereby is only for the operation of one (1) Restaurant and only at a Franchisor Accepted Location within the Designated Territory. Except as set forth in this Agreement, Franchisee is prohibited from serving and soliciting customers outside of the Designated Territory and from using alternative methods of distribution as more fully specified herein.

1.5 Franchisor's Reserved Rights

Except as expressly limited by Section 1.4, Franchisor and its affiliates retain all rights with respect to Restaurants, the Marks and the sale of any products and services outside of Franchisee's Designated Territory, including, without limitation, the right:

1.5.1 to produce, offer and sell, and grant others the right to produce, offer and sell, the products offered at Restaurants and any other goods through dissimilar channels of distribution, both within and outside the Designated Territory under the Marks and under any terms and conditions Franchisor deems appropriate;

1.5.2 to operate and to grant others the right to operate Restaurants located outside the Designated Territory under any terms and conditions Franchisor deems appropriate and regardless of proximity to Franchisee's Restaurant;

1.5.3 to operate and to grant others the right to operate Restaurants at non-traditional sites within and outside the Designated Territory under any terms and conditions Franchisor deems appropriate; and

1.5.4 the right to acquire and operate a business operating one or more Restaurants or food service businesses located or operating in the Designated Territory.

As used in this Agreement, the term "Non-Traditional Sites" shall include, without limitation, military bases, shopping malls, hotels, high school and college campuses, airports, train stations, travel plazas, toll roads, beaches, parks and other seasonal facilities, government buildings and establishments, prisons, hospitals, convenience stores, cafeterias, snack bars, trucks, casinos, sports or entertainment venues or stadiums, and retail Restaurant locations being sublet under a lease to a master concessionaire, whether currently existing or constructed or established subsequent to the date hereof.

ARTICLE II
TERM

2.1 Term

Unless sooner terminated as provided in Article 16 hereof, the term of this Agreement shall continue for a period of ten (10) years from the Opening Date (the "Term"). However, if the term of Franchisee's lease or sublease, if any, for the Restaurant Location, including any option periods contained in said lease or sublease which are exercised by Franchisee, is for less than ten (10) years, then Franchisee has a good faith obligation to exercise any option periods in said lease or sublease, and the franchise will be for a term identical to the term of Franchisee's lease or sublease, but will in no event extend beyond ten years from the Opening Date, unless otherwise provided herein. Upon expiration or earlier termination of

this Agreement, Franchisee will have no right or option to extend the Term of the franchise granted in this Agreement.

ARTICLE III
FEES

3.1 Successor Franchise Fee

3.1.1 Franchisee shall pay to Franchisor a successor franchise fee of Twenty Thousand Dollars ($20,000) which shall be paid upon the execution of this Agreement. The amount of the successor franchise fee when so paid shall be deemed fully earned in consideration of the administrative and other expenses incurred by Franchisor in granting the franchise hereunder and for its lost or deferred opportunity to grant such franchise to any other party. The successor franchise fee is not refundable, in whole or in part, under any other circumstances.

3.2 Royalty Fees

3.2.1 During the Term of this Agreement, Franchisee shall pay to Franchisor, in partial consideration for the rights herein granted, a continuing weekly royalty fee ("Royalty Fee") equal to five and one-half percent (5.5%) of Gross Sales of the Restaurant for the first three (3) years of the Term, and five percent (5%) of Gross Sales of the Restaurant for the remaining Term.

3.2.2 Such Royalty Fee shall be due and payable each week based on the Gross Sales for the preceding week ending Wednesday so that it is received by Franchisor by electronic funds transfer on or before the Wednesday following the end of each week, provided that such day is a business day. If the date on which such payments would otherwise be due is not a business day, then payment shall be due on the next business day.

3.2.3 Each such Royalty Fee shall be preceded by a royalty report itemizing the Gross Sales for the preceding week ending Wednesday ("Royalty Report") and any other reports required hereunder. Notwithstanding the foregoing, Franchisee shall provide Franchisor with such Gross Sales information on the Thursday of each week (or next business day if the Thursday is not a business day) by modem or, if not reasonably available, by facsimile transmission or such other method of delivery as Franchisor may reasonably direct.

3.3 Brand Building Fee

In addition to the Royalty Fee described in Section 4.2, Franchisee agrees to contribute a weekly fee for advertising, public relations and promotion, and for the creation and development of advertising, public relations and promotional campaigns, as described in Section 8.1, equal to two percent (2%) of Gross Sales of the Restaurant for the first three (3) years of the term, and three percent (3%) of Gross Sales of the Restaurant for the remaining Term, such fee to be paid to Franchisor at the same time and in the same manner as the Royalty Fee.

3.4 Method of Payment

3.4.1 For each week of the Term, Franchisee is required to send to the Franchisor a Weekly Sales and Royalty Fee Transmittal which is supported by dated, original, cumulative point of sale data in the form the Franchisor may, from time to time, require. Contemporaneously with the execution of this Agreement, Franchisee agrees to sign the current version of the Keke's Franchise Organization, LLC and Keke's, Inc. Payment Card Agreement (Payment Card Agreement) and participate in the Franchisor's

payment card program, as it is administered from time to time. The term of the Payment Card Agreement is for the same Term as this Agreement. Under the Payment Card Agreement, all sales at the Restaurant paid with a card are remitted directly to the Franchisor. After receiving these credit card payments on the Franchisee's behalf, the Franchisor will subtract any payments which the Franchisee may owe to the Franchisor, whether under this Agreement, any other Keke's Franchise Organization, LLC Franchise Agreement or similar agreement with Franchisor (including payments for any royalty fee, brand building fee, any other periodic payments and miscellaneous outstanding charges and other amounts that may be owed by Franchisee under such agreements) as well as any amounts which the Franchisee may owe to the Franchisor's affiliates (including any payments due under a promissory note, lease, or sublease, and any Ad Coop (as defined below)). The Franchisor will remit to the Franchisee the balance, if any, remaining after subtracting all payments. Likewise, Franchisee is required to send to the Franchisor a check or wire transfer for any fees not paid by the credit card sales.

The payment, if any, Weekly Sales and Royalty Fee Transmittal, and point of sale data must be postmarked no later than two days following the weekly close. Franchisor may require that the data and payment be transmitted electronically. The Franchisor will have the right to verify the sales information submitted by Franchisee, including, but not limited to, the right to export sales information directly from Franchisee's point of sale system, or otherwise obtain information regarding the sales at the Restaurant. If Franchisee does not report the Restaurant's Gross Sales, Franchisor may debit Franchisee's account for one hundred twenty percent (120%) of the last Royalty Fee and Advertising Fee that it debited. If the Royalty Fee and Advertising Fee Franchisor debits are less than the Royalty Fee and Advertising Fee Franchisee actually owes to Franchisor, Franchisor will debit Franchisee's account for the balance on a day Franchisor specifies. If the Royalty Fee and Advertising Fee Franchisor debits are greater than the Royalty Fee and Advertising Fee Franchisee actually owes, Franchisor will credit the excess against the amount it otherwise would debit from Franchisee's account during the following week. If payments are not received when due, interest may be charged by Franchisor in accordance with Section 3.4.2 below.

Failure to participate in the payment card program or a default under that program constitutes a default under this Agreement.

3.4.2 Franchisee shall not be entitled to withhold credit card funds or payments due Franchisor under this Agreement on grounds of alleged non-performance by Franchisor hereunder. Any payment or report not actually received by Franchisor on or before its due date shall be deemed overdue. Time is of the essence with respect to all payments to be made by Franchisee to Franchisor. All unpaid obligations under this Agreement shall bear interest from the date due until paid at the lesser of (i) one and one-half percent (1.5%) per month; or (ii) the maximum rate allowed by applicable law. Notwithstanding anything to the contrary contained herein, no provision of this Agreement shall require the payment or permit the collection of interest in excess of the maximum rate allowed by applicable law. If any excess of interest is provided for herein, or shall be adjudicated to be so provided in this Agreement, the provisions of this paragraph shall govern and prevail, and neither Franchisee nor its Principals shall be obligated to pay the excess amount of such interest. If for any reason interest in excess of the maximum rate allowed by applicable law shall be deemed charged, required or permitted, any such excess shall be applied as a payment and reduction of any other amounts which may be due and owing hereunder, and if no such amounts are due and owing hereunder then such excess shall be repaid to the party that paid such interest.

3.5 Definition of Gross Sales

The term "Gross Sales" as used in this Agreement shall mean the total selling price of all services and products and all income of every other kind and nature made in, upon, or from the Restaurant, whether for cash, check, or credit or otherwise and regardless of collection in the case of credit. In the event of a cash shortage, the amount of Gross Sales shall be determined based on the records of the electronic cash register system and any cash shortage shall not be considered in the determination. Gross Sales shall expressly exclude the following:

3.5.1 Receipts from the operation of any public telephone installed in the Restaurant, or products from vending machines located at the Restaurant, except for any amount representing Franchisee's share of such revenues;

3.5.2 Sums representing sales taxes collected directly from customers, based upon present or future laws of federal, state or local governments, collected by Franchisee in the operation of the Restaurant, and any other tax, excise or duty which is levied or assessed against Franchisee by any federal, state, municipal or local authority, based on sales of specific merchandise sold at or from the Restaurant, provided that such taxes are actually transmitted to the appropriate taxing authority; and

3.5.3 Proceeds from isolated sales of trade fixtures not constituting any part of Franchisee's products and services offered for resale at the Restaurant nor having any material effect upon the ongoing operation of the Restaurant required under this Agreement.

3.5.4 Franchisor may, from time to time, authorize certain additional items to be excluded from Gross Sales. Any such permission may be revoked or withdrawn at any time in writing by Franchisor in its discretion. In addition to the foregoing, the following are included within the definition of Gross Sales:

a. The full value of meals furnished to Franchisee's employees as an incident to their employment except that the value of any discounts extended to such employees may be credited against Gross Sales during the week in which the meals were furnished for the purpose of determining the amount of Gross Sales upon which the royalty fee is due; and

b. All proceeds from the sale of coupons, gift certificates or vouchers; provided that at the time such coupons, gift certificates or vouchers are redeemed the retail price thereof shall be added to Gross Sales during the week in which such coupon, gift certificate or voucher is redeemed for the purpose of determining the amount of Gross Sales upon which the royalty fee is due.

3.5.5 If the state in which Franchisee's Restaurant is located imposes upon Franchisor a sales or other tax on Royalty Fees paid to Franchisor, then Franchisor shall have the right to collect this tax from Franchisee.

3.6 Payment of Additional Fees

Franchisee shall pay such other fees or amounts described in this Agreement.

3.7 Non-Compliance Fee

In the event Franchisee is, at any time during the Term of this Agreement, found to not be in compliance with the terms hereof and/or the System, Franchisee agrees to pay to Franchisor Two Hundred Fifty Dollars ($250) for each incidence of non-compliance plus Two Hundred Fifty Dollars ($250) per day

for each day such non-compliance remains uncured ("Non-Compliance Fee"). Franchisee agrees that such fee is in addition to any other rights Franchisor may have under this Agreement or at law.

Franchisor reserves the right to grant Franchisee the opportunity to cure the non-compliance prior to imposing the Non-Compliance Fee. Franchisor has the right to request any form of verification it deems necessary to determine non-compliance, with or without cause, including but not limited to documentation, photos, video tours, etc. and that Franchisee shall be required to furnish such verification within seventy-two (72) hours of Franchisor's request. Franchisor has the right to make personal visits without notice to Franchisee's Restaurant.

3.8 Technology Fee

A weekly fee for technology development and support of one-quarter percent (0.25%) of Gross Sales beginning the date Franchisee installs the Franchisor required computer system through the remaining Term of this Agreement ("Technology Fee").

ARTICLE IV
FRANCHISOR'S OBLIGATIONS

Franchisor agrees to provide the services described below with regard to the Restaurant:

4.1 Site Selection Assistance

In the event of Relocation, Franchisor's written site selection guidelines and such site selection assistance as Franchisor may deem advisable.

4.2 Location Assistance; On-Site Evaluation

If Franchisee requests that Franchisor provide Franchisee with assistance in locating a suitable relocation site for its Keke's Restaurant, or if Franchisee requests that Franchisor conduct an on-site evaluation of Franchisee's proposed Relocation site, Franchisee shall pay Franchisor's reasonable fee for providing such assistance or performing such evaluation, as well as the reasonable expenses incurred by Franchisor (or its designee) in connection with such assistance, including, without limitation, the costs of travel, lodging and meals. For any on-site evaluation requested by Franchisee, Franchisor shall not be required to conduct such evaluation until it receives of all required information and materials concerning such site prepared pursuant to Article II. Franchisee understands and acknowledges that in providing such assistance, Franchisor does not in any way endorse, warrant or guarantee either directly or indirectly the suitability of such site or the success of the franchised business to be operated by Franchisee at such site.

4.3 Prototype Design Plans

On loan, one (1) set of prototypical architectural and design plans and specifications for a Relocation Restaurant. Franchisee shall independently, and at Franchisee's expense, have such architectural and design plans and specifications adapted for construction of the Restaurant in accordance with Article I.

4.4 Confidential Operations Manual

On loan, one (1) set of Confidential Operations Manuals and such other manuals and written materials as Franchisor shall have developed for use in the Franchised Restaurant (as the same may be revised by Franchisor from time to time, the "Manuals"), as more fully described in Section 9.1.

4.5 Visits and Evaluations

Visits to the Restaurant and evaluations of the products sold and services rendered therein from time to time as reasonably determined by Franchisor, as more fully described in Section 7.5.6.

4.6 Advertising and Promotional Materials

Certain advertising and promotional materials and information developed by Franchisor and/or its affiliate from time to time for use by Franchisee in marketing and conducting local advertising for the Restaurant at a reasonable cost to Franchisee. Franchisor shall have the right to review and approve or disapprove all advertising and promotional materials that Franchisee proposes to use, pursuant to Article VIII.

4.7 Management and Operations Materials

Written materials concerning techniques of managing and operating the Restaurant from time to time developed by Franchisor, including new developments and improvements in Restaurant equipment, food products and the packaging and preparation thereof and menu items.

4.8 Products for Resale

From time to time and at Franchisor's reasonable discretion, at a reasonable cost, make available for resale to Franchisee's customers certain merchandise identifying the System, such as logoed merchandise and memorabilia, in sufficient amounts to meet customer demand.

4.9 Approved Suppliers

A list of approved suppliers as described in Section 6.4 from time to time as Franchisor deems appropriate.

4.10 Brand Building Fund

Establishment and administration of an Brand Building Fund and/or advertising cooperatives in accordance with Article VII.

4.11 Technology Support

Franchisor shall have the right at any time, in its sole discretion, to establish technology development and support for Franchisee provided by Franchisor or its designated approved third parties under which Franchisee shall be required to purchase or lease specific Computer Systems and Required Software in accordance with Article XIX.

4.11.1 Franchisor may develop computer software configuration for use in the Restaurant related to menu price, promotions, and recipe maintenance.

4.11.2 Franchisor or its designated approved third parties may provide the following support services:

(a) phone support to troubleshoot problems with Computer Systems, Required Software, and Computer Upgrades and answer procedural questions;

(b) dispatch of hardware problems to Franchisee's third-party vendor;

(c) dispatch of wide-area network problems to Franchisee's third-party vendor;

(d) download of software updates;

(e) menu price and promotion maintenance services; and

(f) recipe maintenance.

4.11.3 Menu maintenance services mean Franchisor will automatically without notice or consent, update the menu files on the approved restaurant technology based on the Franchisor's standard menu code as established between Franchisee and the Franchisor's marketing department. This includes adding and dropping products and adjusting prices, according to the Franchisor's system menu cycle from time to time.

4.11.4 In order to receive the services, Franchisee must continually during the Term at its sole expense maintain in effect and good standing:

(a) an arrangement with a third-party hardware repair vendor approved by Franchisor from time to time for the approved restaurant technology and/or Computer Systems;

(b) a current license and/or subscription for and updated version of all Required Software approved from time to time for the approved restaurant technology and/or Computer Systems; and

(c) an arrangement with a third-party communications vendor approved by Franchisor from time to time for the approved restaurant technology and/or Computer Systems.

4.11.5 In order to receive the services, Franchisee must:

(a) continually during the Term, at its sole expense, comply with the requirements set forth in Keke's operations manual;

(b) continually comply with the Computer System, Required Software, Computer Upgrades, and technology platform requirements; and

(c) comply with all other obligations and requirements set forth in Section VII of the Franchise Agreement ("Franchisee Operations").

4.11.6 Franchisor may terminate restaurant technology development and support at any time. If Franchisor terminates such support, Franchisee will not be required to pay the Technology Fee. However, Franchisor, in its sole discretion, may reinstate the Technology Fee at any time, and Franchisee will then be required to pay such fee as described herein.

ARTICLE V
FRANCHISEE'S AGREEMENTS, REPRESENTATIONS, WARRANTIES AND COVENANTS

5.1 Use Commercially Reasonable Efforts

Each of you and the Principals covenants and agrees that they shall make all commercially reasonable efforts to operate the Restaurant so as to achieve optimum sales.

5.2 Representations of Corporate Entity

If you are a corporation, limited liability company, or partnership, you represent, warrant and covenant that:

5.2.1 Franchisee is duly organized and validly existing under the state law of its formation;

5.2.2 Franchisee is duly qualified and is authorized to do business in each jurisdiction in which its business activities or the nature of the properties owned by it require such qualification;

5.2.3 Franchisee's corporate charter, operating agreement, or written partnership agreement shall at all times provide that the activities of Franchisee are confined exclusively to the operation of the Restaurant, unless otherwise consented to in writing by Franchisor;

5.2.4 The execution of this Agreement and the consummation of the transactions contemplated hereby are within Franchisee's corporate power, if Franchisee is a corporation, or if Franchisee is a limited liability company, permitted under its operating agreement, or if Franchisee is a partnership, permitted under Franchisee's written partnership agreement and have been duly authorized by Franchisee;

5.2.5 If Franchisee is a corporation or a limited liability company, copies of Franchisee's articles of incorporation, bylaws, operating agreement, other governing documents, any amendments thereto, resolutions of the Board of Directors authorizing entry into and performance of this Agreement, and any certificates, buy-sell agreements or other documents restricting the sale or transfer of stock of the corporation, and any other documents as may be reasonably required by Franchisor shall be furnished to Franchisor prior to the execution of this Agreement; or, if Franchisee is a partnership, copies of Franchisee's written partnership agreement, other governing documents and any amendments thereto shall be furnished to Franchisor prior to the execution of this Agreement, including evidence of consent or approval of the entry into and performance of this Agreement by the requisite number or percentage of partners, if such approval or consent is required by Franchisee's written partnership agreement;

5.2.6 If Franchisee is a corporation, partnership or other form of legal entity other than an individual, the ownership interests in Franchisee are accurately and completely described in Attachment 3. Further, if Franchisee is a corporation, Franchisee shall maintain at all times a current list of all owners of record and all beneficial owners of any class of voting securities in Franchisee or, if Franchisee is a partnership or other form of legal entity, Franchisee shall maintain at all times a current list of all owners of an interest in the partnership or entity. Franchisee shall immediately provide a copy of the updated list of all owners to Franchisor upon the occurrence of any change of ownership and otherwise make its list of owners available to Franchisor upon reasonable written request;

5.2.7 If Franchisee is a corporation, Franchisee shall maintain stop-transfer instructions against the transfer on its records of any of its equity securities and each stock certificate representing stock of the corporation shall have conspicuously endorsed upon it a statement in a form satisfactory to Franchisor that it is held subject to all restrictions imposed upon assignments by this Agreement; provided, however, that the requirements of this Section shall not apply to the transfer of equity securities of a publicly held corporation (as defined in Section 19.18). If Franchisee is a partnership, its written partnership agreement

shall provide that ownership of an interest in the partnership is held subject to all restrictions imposed upon assignments by this Agreement;

5.2.8 Franchisee must have provided Franchisor with the most recent financial statements of Franchisee. Such financial statements present fairly the financial position of Franchisee, at the dates indicated therein and with respect to Franchisee, the results of its operations and its cash flow for the years then ended. Franchisee agrees that it shall maintain at all times, during the Term of this Agreement, sufficient working capital to fulfill its obligations under this Agreement. Each of the financial statements mentioned above shall be certified as true, complete and correct and shall have been prepared in conformity with generally accepted accounting principles applicable to the respective periods involved and, except as expressly described in the applicable notes, applied on a consistent basis. No material liabilities, adverse claims, commitments or obligations of any nature exist as of the date of this Agreement, whether accrued, unliquidated, absolute, contingent or otherwise, which are not reflected as liabilities on the financial statements of Franchisee.

5.2.9 You acknowledge and agree that the representations, warranties and covenants set forth above in Sections 5.2.1 through 5.2.8 are continuing obligations of you and the Principals, as applicable, and that any failure to comply with such representations, warranties and covenants shall constitute a material event of default under this Agreement. You will cooperate with us in any efforts made by us to verify compliance with such representations, warranties and covenants.

5.3 Operating Requirements

5.3.1 Franchisor requires that each franchise group have sufficient financial resources as well as operating experience with a restaurant concept similar to Keke's. The operational component can be satisfied by one of the individual signatories of this Agreement or by an officer, managing member or owner of a Franchisee organized as a legal entity that has delivered a guarantee (pursuant to Section 6.8 or otherwise) (such person in either event is referred to as a "Managing Owner.") If there is no individual franchisee or owner/guarantor with sufficient restaurant operations experience, or if qualified individuals do not meet the other requirements for this role, then in either case the Franchisee must affiliate with a qualified operator (a "Designated Operator") and organize the franchise entity so that the Designated Operator has operational control over the Restaurant.

5.3.2 Franchisee will identify one or more Managing Owner or Designated Operator as the person(s) responsible for restaurant operations. Persons approved by Franchisor during the franchise application or assignment process or subsequently (with respect to the Restaurant in particular) as satisfying Franchisor's restaurant operating requirements will retain status as operationally approved, subject to meeting ongoing requirements which apply when and if they are in control of the Restaurant. For example, a Managing Owner who does not reside sufficiently close to a restaurant or does not supervise a restaurant on a regular basis may be operationally approved, so long as there is also a Designated Operator who satisfies these requirements. The Managing Owner would only need to satisfy the ongoing requirements at such time, if any, as he replaces the Designated Operator.

5.3.3 A Managing Owner must satisfy the following requirements: (a) be approved by the Franchisor; (b) have a significant beneficial equity interest in the Restaurant business; (c) devote sufficient time to the Restaurant to provide effective management, oversight and direction; and (d) permanently reside close enough to the Restaurant to be there on a regular basis as well as on short notice as needed to oversee operations. Requirements (b) - (d) are ongoing.

5.3.4 A Designated Operator must satisfy the following requirements: (a) be approved by the Franchisor; (b) either (i) have a beneficial equity interest of at least ten percent in the Restaurant

business, or (ii) have an employment agreement with Franchisee approved by the Franchisor under which the Designated Operator has a firm, durable and substantial stake in the success of the business of the Restaurant; (c) devote full time and best efforts to the supervision of Keke's restaurants; and (d) permanently reside close enough to the Restaurant to be there on a regular basis as well as on short notice as needed to oversee operations. Requirements (b) - (d) are ongoing.

5.3.5 The governing documents for a Franchisee organized as a legal entity must contain a provision substantially as follows, or otherwise acceptable to the Franchisor:

> Notwithstanding anything to the contrary in this or any other agreement by any parties concerning the operation of a Keke's restaurant: (x) any decision concerning the management or operation of the Keke's restaurant or the observance of standards established by DFO (Franchisor) in the franchise agreement, brand standards manual, or otherwise, will require the consent of the person approved by DFO as Managing Owner or Designated Operator pursuant to the franchise agreement; and (y) any action concerning the foregoing matters taken, resolved or decided by the Managing Owner or Designated Operator will be binding on the Franchisee, regardless of whether other persons or parties support or oppose the matter. Where there is more than one Managing Owner or Designated Operator, a decision under item (x) may be adopted if supported by any one of them, and the consent of all of them may be required for a matter under item (y) to take effect.

5.3.6 From time to time at the request of Franchisee, the Franchisor will evaluate any other person who satisfies the criteria to see if such person can be added or substituted as a Managing Owner or Designated Operator. Once such approval is granted in writing, from that time forward, any previously approved Designated Operator and Franchisee may cease to be bound by arrangements aimed at satisfying requirement 5.3.4(b). Anyone approved as a Managing Owner or Designated Operator who remains an owner of Franchisee will qualify as a Managing Owner or Designated Operator for purposes of decision making under Section 6.3.5, even though such person is not primarily responsible for Restaurant operations.

5.3.7 If at any time the Managing Owner or Designated Operator (or, where there are multiple approved Managing Owners or Designated Operators for a Restaurant, then all such individuals, or the last remaining one of them): (a) dies or becomes incapacitated; (b) ceases to satisfy the requirements of this Agreement; or (c) terminates, transfers or changes his/her ownership, agreements or employment with Franchisee so as to no longer meet the requirement 6.3..4(b) for a Designated Operator; then in any such event the Franchisee will be in default under this Agreement. Franchisee will have 120 days in which to designate and obtain Franchisor's approval of a replacement Managing Owner or Designated Operator who satisfies all requirements. In addition, Franchisee will formulate and implement a plan satisfactory to the Franchisor to assure proper operation of the Restaurant in the interim. Approval of or compliance with such plan or other operating requirements will not extend the one hundred and twenty (120) day cure period.

5.3.8 Franchisee, individual guarantors, Managing Owners and Designated Operators will continuously certify compliance with these requirements, with documentation reasonably satisfactory to the Franchisor, upon request.

5.3.9 The same person may serve as the Managing Owner or Designated Operator for multiple Keke's restaurants in one local area which are owned by the same franchise group, but circumstances will limit the number and location of restaurants which any individual can supervise effectively. If Franchisee owns or operates Keke's restaurants in separate localities, Franchisee must designate at least one different Managing Owner or Designated Operator for each area. Each Managing Owner or Designated Operator must satisfy the ongoing requirements for all the restaurants he supervises.

5.3.10 Throughout the Term the Restaurant will be managed by not less than three (3) managers who have completed the Franchisor's manager training program and who exercise responsibility for the day-to-day operation of the Restaurant, including the preparation of food, accounting and the supervision and training of personnel. Each of these trained managers will be required to work at the Restaurant on a full-time basis and permanently reside near the Restaurant. One of the required managers can be the Managing Owner or Designated Operator if the full-time responsibilities of that person consist only of the Restaurant. Where the Managing Owner or Designated Operator oversees multiple restaurants, three other managers are required. A manager who is not the Designated Operator is not required to have an equity interest in the Restaurant business.

5.3.11 Notwithstanding any of the requirements in this Section, neither the Managing Owner nor Designated Operator are employees or agents of the Franchisor. The Franchisee retains sole authority to hire, supervise, direct, discipline, and terminate the Managing Owner and Designated Operator at all times.

5.4 Training

Franchisee agrees that it is necessary to the continued operation of the System and the Restaurant that Franchisee, its Designated Operator or Managing Owner and other personnel receive such training as Franchisor may reasonably require, and accordingly agrees as follows:

5.4.1 Franchisee, its Designated Operator or Managing Owner and one additional employee (for a maximum of three (3) persons) shall attend or have attended and completed, to Franchisor's reasonable satisfaction, Franchisor's initial training program, including classroom training and training in an operating Restaurant at such location(s) as may be designated by Franchisor. If Franchisee wishes to send additional employees to Franchisor's initial training program, whether before the Restaurant opens or while the Restaurant is operating, Franchisee shall pay to Franchisor its then-current training fee for each additional trainee.

5.4.2 Franchisor shall determine, in its reasonable discretion, whether the Franchisee and Designated Operator or Managing Owner have satisfactorily completed initial training. If the initial training program is (a) not completed within the timeframe required by Franchisor, (b) not satisfactorily completed by the Franchisee or Designated Operator or Managing Owner, or (c) if Franchisor in its reasonable business judgment, based upon the performance of the Designated Operator or Managing Owner, determines that the training program cannot be satisfactorily completed by such person, Franchisee shall designate a replacement to satisfactorily complete such training. Any Designated Operator or Managing Owner subsequently designated by Franchisee shall also receive and complete such initial training to Franchisor's satisfaction. Franchisor reserves the right to charge a reasonable fee for any initial training provided by Franchisor to any initial Designated Operator or Managing Owner or any other Restaurant personnel for any initial training provided to a replacement or successor Designated Operator or Managing Owner. Franchisee shall be responsible for any and all expenses incurred by Franchisee, its Designated Operator or Managing Owner and other Restaurant personnel in connection with any initial training program, including, without limitation, costs of travel, lodging, meals and wages.

5.4.4 Upon the reasonable request of Franchisee or as Franchisor shall deem appropriate, Franchisor shall, during the term hereof, subject to the availability of personnel, provide Franchisee with additional trained representatives who shall provide on-site remedial training and assistance to Franchisee's Restaurant personnel. For this additional training and assistance, Franchisee shall pay the per diem fee then being charged to franchisees under the System for the services of such trained representatives, plus their costs of travel, lodging, and meals.

5.4.5 If Franchisor determines that Franchisee and/or its Designated Operator or Managing Owner has not completed the initial training program to Franchisor's satisfaction, after providing Franchisee the opportunity to designate a replacement Designated Operator or Managing Owner as provided in Section 5.3, Franchisor has the right to terminate this Agreement and provide a partial refund of the initial franchise fee, as described in Section 3.1.

5.5 Franchisee Meetings

We reserve the right to hold meetings for all franchisees and other Keke's Restaurant operators, which meetings shall not occur more frequently than annually. We shall not be required to hold such meetings until we believe it is prudent to do so. These meetings may be used to provide additional training, introduce new products or changes to the System, or for other reasons. We reserve the right to designate that attendance at any franchisee meeting is mandatory for you, your Designated Operator or Managing Owner, and/or other Restaurant personnel. We do not anticipate charging a fee for the meeting, but you will pay for all of the expenses incurred by your attendees at the meeting, including travel, lodging, meals and wages.

5.6 Compliance with Laws

Franchisee shall comply with all requirements of federal, state and local laws, rules, regulations, and orders, including but not limited to obtaining the appropriate licenses required by Franchisee's local or state government, as are required to operate the Restaurant.

Franchisee and its owners agree to comply, and to assist Franchisor to the fullest extent possible in its efforts to comply, with Anti-Terrorism Laws (defined below). In connection with that compliance, Franchisee and its owners certify, represent, and warrant that none of Franchisee's property or interests is subject to being blocked under, and that Franchisee and its owners otherwise are not in violation of, any of the Anti-Terrorism Laws. "Anti-Terrorism Laws" mean Executive Order 13224 issued by the President of the United States, the USA PATRIOT Act, and all other present and future federal, state, and local laws, ordinances, regulations, policies, lists, and other requirements of any governmental authority addressing or in any way relating to terrorist acts and acts of war. Any violation of the Anti-Terrorism Laws by Franchisee or its owners, or any blocking of Franchisee's or its owners' assets under the Anti-Terrorism Laws, shall constitute good cause for immediate termination of this Agreement.

5.7 Compliance with All Other Obligations

Franchisee shall comply with all other requirements and perform such other obligations as provided hereunder.

5.8 Guaranty

If any Principal is a married individual and the Principal's spouse has not executed this Agreement, such Principal shall cause his or her spouse to personally execute and bind himself or herself to the terms of a Guaranty, in the form attached as Attachment 7.

ARTICLE VI
FRANCHISE OPERATIONS

6.1 Compliance with Standards

Franchisee understands the importance of maintaining uniformity among all of the Restaurants and the importance of complying with all of Franchisor's standards and specifications relating to the operation of the Restaurant.

6.2 Maintenance of Restaurant

Franchisee shall maintain the Restaurant in a high degree of sanitation, repair and condition, and in connection therewith shall make such additions, alterations, repairs and replacements thereto (but no others without Franchisor's prior written consent) as may be required for that purpose, including, without limitation, such periodic repainting or replacement of obsolete signs, furnishings, equipment (including, but not limited to, point-of-sale or computer hardware and software systems), and décor as Franchisor may reasonably direct in order to maintain system-wide integrity and uniformity. Franchisee shall also obtain, at Franchisee's cost and expense, any new or additional equipment (including point-of-sale or computer hardware and software systems), fixtures, supplies and other products and materials which may be reasonably required by Franchisor for Franchisee to offer and sell new menu items from the Restaurant or to provide the Restaurant services by alternative means, such as through catering or delivery arrangements. Except as may be expressly provided in the Manuals, no material alterations or improvements or changes of any kind in design, equipment, signs, interior or exterior décor items, fixtures or furnishings shall be made in or about the Restaurant or its premises without the prior written approval of Franchisor, which shall not be unreasonably withheld.

6.3 Remodeling and Redecorating

To assure the continued success of the Restaurant, Franchisee shall, upon the request of Franchisor, remodel and/or redecorate the Restaurant premises, equipment (including point-of-sale or computer hardware and software systems), signs, interior and exterior décor items, fixtures, furnishings, supplies and other products and materials required for the operation of the Restaurant to Franchisor's then-current system-wide standards and specifications. Franchisor agrees that it shall not request such remodeling and/or redecorating more frequently than every five (5) years during the Term of this Agreement, except that if the Restaurant franchise is transferred pursuant to Article XIV, Franchisor may request that the transferee remodel and/or redecorate the Restaurant premises as described herein.

6.4 Approved Suppliers

Franchisee shall comply with all of Franchisor's standards and specifications relating to the purchase of all food and beverage items, ingredients, supplies, materials, fixtures, furnishings, equipment (including electronic cash register and computer hardware and software systems) and other products used or offered for sale at the Restaurant. Except as provided in Sections 6.6 and 6.7 with respect to certain materials bearing the Marks and proprietary products, Franchisee shall obtain such items from suppliers (including manufacturers, distributors and other sources) who continue to demonstrate the ability to meet Franchisor's then-current standards and specifications for food and beverage items, ingredients, supplies, materials, fixtures, furnishings, equipment and other items used or offered for sale at Restaurants and who possess adequate quality controls and capacity to supply Franchisee's needs promptly and reliably; and who have been approved in writing by Franchisor prior to any purchases by Franchisee from any such supplier; and who have not thereafter been disapproved by Franchisor. If Franchisee desires to purchase, lease or use any products or other items from an unapproved supplier, Franchisee shall submit to Franchisor a written

request for such approval, or shall request the supplier itself to do so. Franchisee shall not purchase or lease from any supplier until and unless such supplier has been approved in writing by Franchisor. Franchisor shall have the right to require that its representatives be permitted to inspect the proposed supplier's facilities, and that samples from the supplier be delivered, either to Franchisor or to an independent laboratory designated by Franchisor, for testing. Franchisor reserves the right, at its option, to re-inspect from time to time the facilities and products of any such approved supplier and to revoke its approval upon the supplier's failure to continue to meet any of Franchisor's then-current criteria. Nothing herein shall be construed to require Franchisor to approve any particular supplier. Either Franchisee or the supplier shall pay Franchisor's then-current evaluation fee on demand from Franchisor. Franchisee acknowledges that its failure to comply with this Section 7 shall be deemed an event of non-compliance subject to the fee described in Section 4.6 above. Franchisor reserves the right to direct that any supplier rebates, refunds, advertising allowances or other consideration payable or paid as a result of Franchisee's purchases of non-proprietary goods, services or equipment be paid to Franchisor or any affiliate that it shall designate, and Franchisee hereby acknowledges that it shall not assert any interest in such monies.

6.5 Operation of Restaurant in Compliance with Franchisor's Standards

To ensure that the highest degree of quality and service is maintained, Franchisee shall operate the Restaurant in strict conformity with such methods, standards and specifications of Franchisor set forth in the Manuals and as may from time to time otherwise be prescribed in writing. In particular, Franchisee also agrees:

6.5.1 To sell or offer for sale all menu items, products and services required by Franchisor and in the method, manner and style of distribution prescribed by Franchisor, only as expressly authorized by Franchisor in writing in the Manuals.

6.5.2 To sell and offer for sale only the menu items, products and services that have been expressly approved for sale in writing by Franchisor; to refrain from deviating from Franchisor's standards and specifications without Franchisor's prior written consent; and to discontinue selling and offering for sale any menu items, products or services which Franchisor may, in its sole discretion, disapprove in writing at any time.

6.5.3 To maintain in sufficient supply and to use and sell at all times only such food and beverage items, ingredients, products, materials, supplies and paper goods that conform to Franchisor's standards and specifications; to prepare all menu items in accordance with Franchisor's recipes and procedures for preparation contained in the Manuals or other written directives, including, but not limited to, the prescribed measurements of ingredients; and to refrain from deviating from Franchisor's standards and specifications by the use or offer of non-conforming items or differing amounts of any items, without Franchisor's prior written consent.

6.5.4 To permit Franchisor or its agents, during normal business hours, to remove a reasonable number of samples of food or non-food items from Franchisee's inventory or from the Restaurant, without payment therefor, in amounts reasonably necessary for testing by Franchisor or an independent laboratory to determine whether such samples meet Franchisor's then-current standards and specifications. In addition to any other remedies it may have under this Agreement, Franchisor may require Franchisee to bear the cost of such testing if the supplier of the item has not previously been approved by Franchisor or if the sample fails to conform with Franchisor's reasonable specifications.

6.5.5 To purchase or lease and install, at Franchisee's expense, all fixtures, furnishings, equipment (including point-of-sale, computer hardware, software systems and floor cleaning machine), décor items, signs, and related items as Franchisor may reasonably direct from time to time in the Manuals

or otherwise in writing; and to refrain from installing or permitting to be installed on or about the Restaurant premises, without Franchisor's prior written consent, any fixtures, furnishings, equipment, décor items, signs, games, vending machines or other items not previously approved as meeting Franchisor's standards and specifications. If any of the property described above is leased by Franchisee from a third party, such lease shall be reviewed by Franchisor prior to execution. The lease shall contain a provision which permits any interest of Franchisee in the lease to be assigned to Franchisor (without, however, any obligation to do so) upon the termination or expiration of this Agreement and which prohibits the lessor from imposing an assignment or related fee upon Franchisor in connection with such assignment.

6.5.6 To grant Franchisor and its agents the right to enter upon the Restaurant premises, during normal business hours, for the purpose of conducting inspections; to cooperate with Franchisor's representatives in such inspections by rendering such assistance as they may reasonably request; and, upon notice from Franchisor or its agents and without limiting Franchisor's other rights under this Agreement, to take such steps as may be necessary to correct immediately any deficiencies detected during any such inspection. Should Franchisee, for any reason, fail to correct such deficiencies within a reasonable time as determined by Franchisor, Franchisor shall have the right and authority (without, however, any obligation to do so) to correct such deficiencies and charge Franchisee a reasonable fee for Franchisor's expenses in so acting, payable by Franchisee immediately upon demand.

6.5.7 To maintain a competent, conscientious, trained staff and to take such steps as are necessary to ensure that its employees preserve good customer relations and comply with such dress code as Franchisor may reasonably prescribe from time to time.

6.5.8 To install and maintain equipment and a telecommunications line in accordance with Franchisor's specifications to permit Franchisor to access and retrieve by telecommunication any information stored on a point-of-sale system (or other computer hardware and software) Franchisee is required to utilize at the Restaurant premises as specified in the Manuals, thereby permitting Franchisor to inspect and monitor electronically information concerning Franchisee's Restaurant, Gross Sales and such other information as may be contained or stored in such equipment and software. Franchisee shall obtain and maintain high-speed Internet access or other means of electronic communication as specified by Franchisor from time to time. It shall be a material default under this Agreement if Franchisee fails to maintain such equipment, lines and communication methods in operation and accessible to Franchisor at all times throughout the Term of this Agreement. Franchisor shall have access as provided herein at such times and in such manner as Franchisor shall from time to time specify.

6.5.9 To honor all credit, charge, courtesy or cash cards or other credit devices required or approved by Franchisor. The Franchisee must obtain the written approval of Franchisor prior to honoring any previously unapproved credit, charge, courtesy or cash cards or other credit devices.

6.5.10 To sell or otherwise issue gift cards or certificates (together "Gift Cards") that have been prepared utilizing the standard form of Gift Card provided or designated by Franchisor, and only in the manner specified by Franchisor in the Manuals or otherwise in writing. Franchisee shall fully honor all Gift Cards that are in the form provided or approved by Franchisor regardless of whether a Gift Card was issued by Franchisee or another Keke's Restaurant. Franchisee shall sell, issue, and redeem (without any offset against any Royalty Fees) Gift Cards in accordance with procedures and policies specified by Franchisor in the Manuals or otherwise in writing, including those relating to procedures by which Franchisee shall request reimbursement for Gift Cards issued by other Keke's Restaurants and for making timely payment to Franchisor, other operators of Keke's Restaurants, or a third-party service provider for Gift Cards issued from the Restaurant that are honored by Franchisor or other Keke's Restaurant operators. Franchisor reserves the right to alter the terms and conditions of any gift card or any loyalty programs,

including reserving the right to apply changes retroactively to benefits already accrued under such programs.

6.5.11 Each Keke's location must employ a minimum of one (1) Front of House Trainer and one (1) Back of House Trainer, certified by us. The names of all Certified Trainers shall be posted in the restaurant and kept current and available to Franchisor at all times.

6.6 Proprietary Products

Franchisee acknowledges and agrees that Franchisor and its affiliates have developed, and may continue to develop, for use in the System certain products which are prepared from confidential proprietary recipes and which are trade secrets of Franchisor and its affiliates, and other proprietary products bearing the Marks. Because of the importance of quality and uniformity of production and the significance of such products in the System, it is to the mutual benefit of the parties that Franchisor closely controls the production and distribution of such products. Accordingly, Franchisee agrees that if such products become a part of the System, Franchisee shall use only Franchisor's secret recipes and proprietary products and shall purchase all of Franchisee's requirements for such products solely from Franchisor or from a source designated by Franchisor. Franchisee further agrees to purchase from Franchisor or its affiliate for resale to Franchisee's customers certain merchandise identifying the System as Franchisor shall require, such as logoed merchandise, memorabilia and promotional products, in amounts sufficient to satisfy Franchisee's customer demand.

6.7 Advertising and Promotional Materials

Franchisee shall require all advertising and promotional materials, signs, decorations, paper goods (including menus and all forms and stationery used in the Franchised Restaurant), and other items which may be designated by Franchisor to bear the Marks in the form, color, location and manner prescribed by Franchisor, including, without limitation, notations about the ownership of the Marks.

6.8 Complaints

Franchisee shall process and handle all consumer complaints connected with or relating to the Restaurant, and shall promptly notify Franchisor by telephone and in writing of all of the following complaints: (i) food related illnesses, (ii) environmental, safety or health violations, (iii) claims exceeding Five Hundred Dollars ($500.00), and (iv) any other material claims against or losses suffered by Franchisee. Franchisee shall maintain for Franchisor's inspection any governmental or trade association inspection reports affecting the Restaurant or equipment located in the Restaurant during the Term of this Agreement and for thirty (30) days after the expiration or earlier termination hereof.

6.9 Assignment of Numbers and Listings.

At Franchisor's request, Franchisee shall execute such forms and documents as Franchisor deems necessary to appoint Franchisor as its true and lawful attorney-in-fact, with full power and authority, for the sole purpose of assigning to Franchisor, Franchisee's telephone numbers and listings. Franchisee shall provide Franchisor with passwords and administrator rights for all email, software, social media or other such accounts used or created by Franchisee in order to operate the Franchised Business. Upon the expiration or termination of this Agreement, Franchisor may exercise its authority, pursuant to such documents, to obtain any and all of Franchisee's rights to the telephone numbers of the Franchised Business and all related telephone directory listings and other business listings, and all Internet listings, domain names, Internet advertising, websites, listings with search engines, electronic mail addresses, social media, or any other similar listing or usages related to the Franchised Business. Franchisee agrees that it shall have

no authority to and shall not establish any website or listing on the internet or world wide web without Franchisor's express written consent, which consent may be denied without reason.

6.10 Pricing

Subject to applicable law, we reserve the right to set maximum and/or minimum prices for menu items, products and services provided or sold by your Franchised Business. Any maximum and/or minimum prices, if set, will be binding on you, and you agree to comply with our pricing guidelines. Nothing contained herein shall be deemed a representation by us that if you follow such guidelines you will, in fact, generate a profit. You are obligated to inform us of all prices charged for products sold by you and to inform us of any modifications of your prices. Subject to applicable law we may also (without limitation) recommend retail prices; advertise specific retail prices for some or all programs and products sold by your Franchised Business, which prices you agree to observe (sometimes known as "price point advertising campaigns"); and engage in advertising, promotional and related programs which you must participate in and which may directly or indirectly impact your retail prices (such as "buy one, get one free"). Further, we may engage in such activity only in certain geographic areas (towns, cities, states, regions) and not others, or with regard to certain subsets of franchisees and not others. You acknowledge and agree that any pricing guidelines we establish or suggest may or may not optimize the revenues or profitability of your Franchised Business. You entirely release and waive any and all claims related to our establishment of prices charged at your Restaurant.

6.11 Unapproved Products and Services

In the event Franchisee sells any food, beverage, products, novelty items, clothing, souvenirs or performs any services that Franchisor has not prescribed, approved or authorized, Franchisee shall, immediately upon notice from Franchisor: (i) cease and desist offering or providing the unauthorized or unapproved food, beverage, product, premium, novelty item, clothing, souvenir or from performing such services and (ii) Franchisee acknowledges, understands and agrees that its failure to purchase items from the Approved Vendors and Supplier Lists and/or to purchase items according to the Approved Vendors and Supplies List shall be an event of default under this Agreement which will require, among other things, that Franchisee pay to Franchisor the Non-Compliance Fee described in Section 4.7 above. The Non-Compliance Fee shall be in addition to all other remedies available to Franchisor under this Agreement or at law.

6.12 Customer Surveys

Franchisee shall participate in all customer surveys and satisfaction audits, which may require that Franchisee provide discount or complimentary products, provided that such discounted or complimentary sales shall not be included in the Gross Sales of the Restaurant. Additionally, Franchisee shall participate in any complaint resolution and other programs as Franchisor may reasonably establish for the System, which programs may include, without limitation, providing discounts or refunds to customers.

6.13 Smoke-Free Environment

Irrespective of whether the state in which Franchisee's Restaurant is located permits smoking in restaurants, Franchisee shall maintain its Restaurant as a smoke-free environment.

6.14 Online Reservations and Orders

We reserve the right to require you to participate in an online reservation or ordering program, whereby your customers are able to make advance reservations or submit food orders through the internet.

You agree to pay any then-current fees to our approved supplier for participation in the online reservation or ordering program, and to comply with all rules and procedures applicable to such program(s).

ARTICLE VII
ADVERTISING AND RELATED FEES

Recognizing the value of advertising and the importance of the standardization of advertising programs to the furtherance of the goodwill and public image of the System, the parties agree as follows:

7.1 Participation in Advertising

Franchisor may from time to time develop and create advertising and sales promotion programs designed to promote and enhance the collective success of all Restaurants operating under the System. Franchisee shall participate in all such advertising and sales promotion programs in accordance with the terms and conditions established by Franchisor for each program. In all aspects of these programs, including, without limitation, the type, quantity, timing, placement and choice of media, market areas and advertising agencies, the standards and specifications established by Franchisor shall be final and binding upon Franchisee.

7.2 Brand Building Fund, Marketing, Website and Marketing Channels

Franchisor will have the right at any time, in its sole discretion to establish a fund for brand advertising and promotion of the Keke's Brand (the "Brand Building Fund"). During the existence of the Brand Building Fund, Franchisee will contribute to the Brand Building Fund in the manner specified in Section 4.4.1 above, such amounts as Franchisor may specify in accordance with Section 4.3 above. The Brand Building Fund will be maintained and administered by Franchisor as follows:

7.2.1 Franchisor will direct all marketing programs, with sole discretion over the concepts, materials, choice of markets and media used in such programs as well as placement and allocation. Franchisor is not obligated, in administering the Brand Building Fund, to make expenditures for Franchisee which are equivalent or proportionate to Franchisee's contribution, or to ensure that any particular Franchisee benefits directly or pro rata from expenditures by the Brand Building Fund. The Brand Building Fund for traditional Keke's and other Keke's may be commingled or separately administered, in whole or in part, from time to time, as Franchisor determines.

7.2.2 The Brand Building Fund, all contributions, and any earnings, will be used exclusively to meet any and all costs of maintaining, administering, directing, conducting and preparing marketing, advertising, public relations and promotional programs and materials, and any other activities including socially responsible activities, which Franchisor believes will enhance the image of the Keke's Brand. These uses may include, among other things, the costs of preparing and conducting media marketing campaigns; direct mail advertising; marketing surveys, consumer research, and other public relations activities; employing advertising and public relations agencies; sponsoring organizations and events; purchasing promotional items; conducting and administering in-store promotions; and providing promotional and other marketing materials and services to Keke's Restaurants.

7.2.3 Franchisee will contribute to the Brand Building Fund as provided elsewhere in this Agreement for Brand Building Fee and Gross Sales. Sums paid by Franchisee to the Brand Building Fund will not be used to defray any of the expenses of Franchisor, except for such reasonable costs, salaries and overhead as Franchisor may incur in activities reasonably related to the direction and implementation of the Brand Building Fund and marketing programs for operators and the Keke's Brand, including costs of personnel and related expenses for creating and implementing marketing, advertising and promotional

programs. The Brand Building Fund and any earnings from it will not otherwise inure to the benefit of Franchisor.

A statement of the operations of the Brand Building Fund shall be prepared annually by Franchisor and shall be made available to Franchisee upon request. This statement of operations may be unaudited.

7.2.4 Franchisor reserves the right, in its sole discretion, to discontinue the Brand Building Fund upon written notice to Franchisee.

7.2.5 Franchisor may, but is not required to, make available to Franchisee from time to time, marketing plans and promotional materials, including merchandising materials, sales aids, point-of-purchase materials, special promotions, direct mail materials, coupons, and similar marketing and promotional materials produced from contributions to the Brand Building Fund. Franchisee acknowledges and agrees that it will be reasonable for Franchisor to not provide any such materials to Franchisee during any period when Franchisee is in not in full compliance with its obligations to contribute to the Brand Building Fund. Additionally, if monies of the Brand Building Fund are used to produce point of sale materials, or other samples or other promotional materials and items, Franchisor may, on the behalf of the Brand Building Fund, sell such items to franchisees in the Keke's brand at a reasonable price, with any proceeds from the sale of such items or materials contributed to the Brand Building Fund.

7.2.6 Any monies remaining in the Brand Building Fund at the end of any year will carry over to the next year. Although the Brand Building Fund is intended to be of perpetual duration, Franchisor may terminate the Brand Building Fund at any time in its sole discretion. The Brand Building Fund shall not be terminated, however, until all monies in the Brand Building Fund have been expended for advertising or promotional purposes or returned to contributing Franchised Restaurants or those operated by Franchisor, without interest, on the basis of their respective contributions.

7.2.7 If Franchisor terminated the Brand Building Fund, Franchisor may, in its sole discretion, reinstate the Brand Building Fund at any time, and Franchisee agrees to contribute to said reinstated Brand Building Fund as described herein

7.3 Cooperative Funds

Franchisor may, in its discretion, create a regional advertising cooperative in any area, and establish the rules and regulations therefor. Immediately upon the Franchisor's request, Franchisee must become a member of the Cooperative for the area in which some or all of Franchisee's Designated Territory is located. In no event may the Restaurant be required to be a member of more than one cooperative. The Cooperative must be governed in the manner Franchisor prescribes. The Cooperative may require each of its members to make contributions thereto of such member's Gross Sales. Any funds contributed to a regional advertising cooperative may be credited against the Franchisee's obligation to pay for the Brand Building Fund as set forth in Section 8.2, above. The following provisions apply to each cooperative:

7.3.1 the Cooperative must be organized and governed in a form and manner, and commence operation on a date that the Franchisor approves in advance in writing;

7.3.2 the Cooperative must be organized for the exclusive purpose of administering advertising programs and developing, subject to the Franchisor's approval, standardized promotional materials for the members' use in Local Advertising within the Cooperative's area;

7.3.3 the Cooperative may adopt its own rules and procedures, but such rules or procedures must be approved by the Franchisor and must not restrict or expand the Franchisee's rights or obligations under this Agreement;

7.3.4 except as otherwise provided in this Agreement, and subject to the Franchisor's approval, any lawful action of the Cooperative (including, without limitation, imposing assessments for the Brand Building Fund) at a meeting attended by members possessing more than fifty percent (50%) of the total voting power in the Cooperative is binding upon the Franchisee if approved by members possessing more than fifty percent (50%) of the total voting power possessed by members in attendance, with each Restaurant, whether franchised or owned by Franchisor or its affiliates, having one (1) vote, but no franchisee (or commonly controlled group of franchisees) may have more than twenty-five percent (25%) of the vote in the Cooperative regardless of the number of Restaurants owned;

7.3.5 without the Franchisor's prior written approval, the Cooperative may not use, nor furnish to its members, any advertising or promotional plans or materials; all such plans and materials must be submitted to the Franchisor in accordance with the procedure set forth in Section 8.5;

7.3.6 the Cooperative may require its members to periodically contribute to it in such amounts as it determines, subject to the limit set by Franchisor;

7.3.7 no later than the fifteenth (15^{th}) day of each month, each member/franchisee must submit its contribution under Section 8.4.6 for the preceding calendar month to the Cooperative, together with such other statements or reports as the Franchisor or the Cooperative may require, with the Franchisor's prior written approval;

7.3.8 If an impasse occurs because of a Cooperative members' inability or failure, within forty-five (45) days, to resolve any issue affecting the Cooperative's establishment or effective functioning, upon request of any Cooperative member, that issue must be submitted to the Franchisor for consideration, and its resolutio7 of such issue is final and binding on all Cooperative members;

7.3.9 the Franchisor may require Cooperative members to contribute at different rates; and

7.3.10 the Cooperative will render quarterly and annual advertising expenditure reports (and such other financial statements as the Franchisor may require) to the Franchisor.

7.4 Conduct of Advertising; Franchisor's Approval

All advertising and promotion by Franchisee or any Cooperative in any medium shall be conducted in a professional manner and shall conform to the standards and requirements of Franchisor as set forth in the Manuals or otherwise. Franchisee and the Cooperative shall obtain Franchisor's approval of all advertising and promotional plans and materials prior to use if such plans and materials have not been prepared by Franchisor or previously approved by Franchisor during the twelve (12) months prior to their proposed use. Franchisee or the Cooperative shall submit such unapproved plans and materials to Franchisor, and Franchisor shall have fifteen (15) days to notify Franchisee or the Cooperative of its approval or disapproval of such materials. If Franchisor does not provide its specific approval of the proposed materials within this fifteen (15) days period, the proposed materials are deemed to be not approved. Any plans and materials that Franchisee or any Cooperative submits to Franchisor for its review will become Franchisor's property and there will be no restriction on Franchisor's use or dissemination of such materials. Neither Franchisee nor any Cooperative shall advertise or use the Franchisor's Marks in

any fashion on the Internet, World Wide Web or via other means of advertising through telecommunication without the express written consent of Franchisor.

Franchisor reserves the right to require Franchisee or a Cooperative to include certain language on all advertising to be used locally by Franchisee or to be used by the Cooperative, including, but not limited to, "Franchises Available" and reference to Franchisor's telephone number and/or website.

7.5 Websites and Social Media

As used in this Agreement, the term "Website" means an interactive electronic document, series of symbols, or otherwise, that is contained in a network of computers linked by communications software. The term Website includes, but is not limited to, Internet and World Wide Web home pages. In connection with any Website, Franchisee agrees to the following:

7.5.1 Franchisor shall have the right, but not the obligation, to establish and maintain a Website, which may, without limitation, promote the Marks, Keke's Restaurants and any or all of the products offered at Restaurants, the franchising of Keke's Restaurants, and/or the System. Franchisor shall have the sole right to control all aspects of the Website, including without limitation its design, content, functionality, links to the websites of third parties, legal notices, and policies and terms of usage; Franchisor shall also have the right to discontinue operation of the Website.

7.5.2 Franchisor shall have the right, but not the obligation, to designate one or more web page(s) to describe Franchisee and/or the Franchised Restaurant, with such web page(s) to be located within Franchisor's Website. Franchisee shall comply with Franchisor's policies with respect to the creation, maintenance and content of any such web pages; and Franchisor shall have the right to refuse to post and/or discontinue posting any content and/or the operation of any web page.

7.5.3 Franchisee may not without Keke's prior written approval (i) register a domain name to be used in connection with the Restaurant or that contains the Marks or any words or designations similar to the Marks, (ii) establish a separate website to advertise, market or promote the Restaurant, or to conduct commerce or directly or indirectly offer or sell any products or services, using any domain name that contains the Marks or any words or designations similar to the Marks, or (iii) use a search engine keyword or metatag in connection with the Restaurant or operation of the Restaurant, or (iv) register an e-mail address that contains the Marks or any words or designations similar to the Marks. If Franchisor consents to Franchisee's establishment of a website, the information Franchisee provides on Franchisee's website will not be false, inaccurate or misleading; infringe any third party's copyright, patent, trademark, trade secret or other proprietary rights or rights of publicity or privacy; violate any applicable laws; be defamatory, trade libelous, unlawfully threatening or unlawfully harassing; be obscene or contain any sexually explicit images; contain any viruses or other computer programming routines that are intended to damage, detrimentally interfere with, surreptitiously intercept or expropriate any system, data or personal information; or create liability for Franchisor or cause Franchisor to lose the loyalty of customers. Franchisor may, at any time, modify Franchisor's policies with regard to domain names and websites. Nothing in this Section 8.7 will limit Franchisor's right to maintain websites other than the Website(s) or to offer and sell products or services under the Marks from the Website, another website or otherwise over the Internet without payment or obligation of any kind to Franchisee. Any copyright, patent, trademark or other intellectual property which may be created in any website, social media or other internet website content (inclusive of the domain name or handle/username) or the like used or for use in connection with the Marks, whether developed by Franchisor and/or Franchisee and/or approved by Franchisor (the "IP"), shall be the property of Franchisor and Franchisee hereby irrevocably assigns, and will cause its employees and contractors to assign, to Franchisor, all rights, title and interest throughout the world in and to the IP.

7.5.5 Any websites or other modes of electronic commerce that the Franchisor has and may establish or maintain, including but not limited to any mobile applications that may introduce may, in addition to advertising and promoting the products, programs or services available at Keke's Restaurants, also be devoted in part to offering Keke's franchises for sale and be used by Franchisor to exploit the electronic commerce rights which it alone reserve.

7.5.6 Franchisee shall pay to Franchisor its then-current fee for maintenance of Franchisee's web page.

7.5.7 The Franchisee is not permitted to promote the Franchised Business or use any of the Proprietary Marks in any manner on any social or networking websites, such as Facebook, Instagram, Snap Chat, Metaverse, LinkedIn or Twitter, without the Franchisor's prior written consent. The Franchisor will control all social media initiatives. The Franchisee must comply with Franchisor's System standards regarding the use of social media in the Franchised Business's operation, including prohibitions on the Franchisee and the Franchised Business's employees posting or blogging comments about the Franchised Business or the System, other than on a website established or authorized by the Franchisor ("social media" includes personal blogs, common social networks like Facebook, Instagram, Snap Chat, Metaverse, professional networks like LinkedIn, live-blogging tools like Twitter, virtual worlds, file, audio and video-sharing sites, and other similar social networking or media sites or tools). If the Franchisor provides the Franchisee with access to branded social media pages/handles/assets, then the Franchisee must update these regularly. The Franchisor reserves the right to conduct collective/national campaigns via local social media on your behalf.

7.5.8 Franchisor shall have the right to modify the provisions of this Section 8.7 relating to Websites as Franchisor shall solely determine is necessary or appropriate.

ARTICLE VIII
MARKS

8.1 Use of Marks

Franchisor grants Franchisee the right to use the Marks during the Term of this Agreement in accordance with the System and related standards and specifications.

8.2 Limited License

Franchisee expressly understands and acknowledges that:

8.2.1 Franchisor is the owner of all right, title and interest in and to the Marks and the goodwill associated with and symbolized by them.

8.2.2 Neither Franchisee nor any Principal shall take any action that would prejudice or interfere with the validity of Franchisor's rights with respect to the Marks. Nothing in this Agreement shall give the Franchisee any right, title, or interest in or to any of the Marks or any service marks, trademarks, trade names, trade dress, logos, copyrights or proprietary materials, except the right to use the Marks and the System in accordance with the terms and conditions of this Agreement for the operation of the Restaurant and only at or from its accepted location or in approved advertising related to the Restaurant.

8.2.3 Franchisee understands and agrees that the limited license to use the Marks granted hereby applies only to such Marks as are designated by Franchisor, and which are not subsequently designated by Franchisor as being withdrawn from use, together with those which may hereafter be

designated by Franchisor in writing. Franchisee expressly understands and agrees that it is bound not to represent in any manner that it has acquired any ownership or equitable rights in any of the Marks by virtue of the limited license granted hereunder, or by virtue of Franchisee's use of any of the Marks.

8.2.4 Franchisee understands and agrees that any and all goodwill arising from Franchisee's use of the Marks and the System shall inure solely and exclusively to Franchisor's benefit, and upon expiration or termination of this Agreement and the license herein granted, no monetary amount shall be assigned as attributable to any goodwill associated with Franchisee's use of the Marks.

8.2.5 Franchisee shall not contest the validity of or Franchisor's interest in the Marks or assist others to contest the validity of Franchisor's interest in the Marks.

8.2.6 Franchisee acknowledges that any unauthorized use of the Marks shall constitute an infringement of Franchisor's rights in the Marks and a material event of default hereunder. Franchisee agrees that it shall provide Franchisor with all assignments, affidavits, documents, information and assistance Franchisor reasonably requests to fully vest in Franchisor all such rights, title and interest in and to the Marks, including all such items as are reasonably requested by Franchisor to register, maintain and enforce such rights in the Marks.

8.2.7 If it becomes advisable at any time, in Franchisor's discretion, to modify or discontinue use of any Mark and/or to adopt or use one or more additional or substitute proprietary marks, then Franchisee shall be obligated to comply with any such instruction by Franchisor. Franchisor will not be liable to Franchisee for any expenses, losses or damages sustained by Franchisee as a result of any Mark addition, modification, substitution or discontinuation. Franchisee waives any other claim arising from or relating to any Mark change, modification or substitution and covenants not to commence or join in any litigation or other proceeding against Franchisor for any of these expenses, losses or damages.

8.3 Limitation on Use of Marks

With respect to Franchisee's franchised use of the Marks pursuant to this Agreement, Franchisee further agrees that:

8.3.1 Unless otherwise authorized or required by Franchisor, Franchisee shall operate and advertise the Restaurant only under the name "Keke's" without prefix or suffix. Franchisee shall not use the Marks, or any portions, variations, or derivatives thereof, as part of its corporate or other legal name, and shall obtain the Franchisor's approval of such corporate or other legal name prior to filing it with the applicable state authority.

8.3.2 During the Term of this Agreement and any successor term, Franchisee shall identify itself as the independent owner of the Restaurant in conjunction with any use of the Marks, including, but not limited to, uses on invoices, order forms, receipts and contracts, as well as the display of a notice in such content and form and at such conspicuous locations on the premises of the Restaurant as Franchisor may designate in writing.

8.3.3 Franchisee shall not use the Marks to incur any obligation or indebtedness on behalf of Franchisor;

8.3.4 Franchisee shall comply with Franchisor's instructions in filing and maintaining the requisite trade name or fictitious name registrations, and shall execute any documents deemed necessary by Franchisor or its counsel to obtain protection of the Marks or to maintain their continued validity and enforceability.

8.4 Notification of Infringement or Claim

Franchisee shall notify Franchisor immediately by telephone and thereafter in writing of any apparent infringement of or challenge to Franchisee's use of any Mark, of any claim by any person of any rights in any Mark, and Franchisee and the Principals shall not communicate with any person other than Franchisor, its counsel and Franchisee's counsel in connection with any such infringement, challenge or claim. Franchisor shall have complete discretion to take such action as it deems appropriate in connection with the foregoing, and the right to control exclusively, any settlement, litigation or Patent and Trademark Office or other proceeding arising out of any such alleged infringement, challenge or claim or otherwise relating to any Mark. Franchisee agrees to execute any and all instruments and documents, render such assistance, and do such acts or things as may, in the opinion of Franchisor, reasonably be necessary or advisable to protect and maintain the interests of Franchisor in any litigation or other proceeding or to otherwise protect and maintain the interests of Franchisor or any other interested party in the Marks. Franchisor will indemnify Franchisee and hold it harmless from and against any and all claims, liabilities, costs, damages and reasonable expenses for which Franchisee is held liable in any proceeding arising out of Franchisee's use of any of the Marks (including settlement amounts), provided that the conduct of Franchisee and the Principals with respect to such proceeding and use of the Marks is in full compliance with the terms of this Agreement.

8.5 Retention of Rights by Franchisor

The right and license of the Marks granted hereunder to Franchisee is non-exclusive and Franchisor thus has and retains the following rights, among others, subject only to the limitations of Article I:

8.5.1 To grant other licenses for use of the Marks, in addition to those licenses already granted to existing franchisees;

8.5.2 To develop and establish other systems using the Marks or other names or marks and to grant licenses thereto without providing any rights to Franchisee; and

8.5.3 To engage, directly or indirectly, through its employees, representatives, licensees, assigns, agents and others, at wholesale, retail or otherwise, in (a) the production, distribution, license and sale of products and services, and (b) the use in connection with such production, distribution and sale, of the Marks and any and all trademarks, trade names, service marks, logos, insignia, slogans, emblems, symbols, designs and other identifying characteristics as may be developed or used from time to time by Franchisor.

ARTICLE IX
CONFIDENTIALITY AND NON-COMPETITION COVENANTS

9.1 Confidential Operations Manuals

9.1.1 To protect the reputation and goodwill of Franchisor and to maintain high standards of operation under Franchisor's Marks, Franchisee shall conduct its business in accordance with the Manuals, other written directives which Franchisor may reasonably issue to Franchisee from time to time whether or not such directives are included in the Manuals, and any other manuals and materials created or approved for use in the operation of the Franchised Restaurant. Franchisee acknowledges that the Manuals may be provided by Franchisor in paper format, by CD-ROM, via a password-protected Website, or by other electronic means.

9.1.2 You shall at all times treat the Manuals, any written directives of Franchisor, and any other manuals and materials, and the information contained therein as confidential and shall maintain such information as trade secret and confidential in accordance with this Article X. You and the Principals shall divulge and make such materials available only to such of Franchisee's employees as must have access to it in order to operate the Restaurant. Franchisee and the Principals shall not at any time copy, duplicate, record or otherwise reproduce these materials, in whole or in part, or otherwise make the same available to any person other than those authorized above.

9.1.3 The Manuals, written directives, other manuals and materials and any other confidential communications provided or approved by Franchisor shall at all times remain the sole property of Franchisor, shall at all times be kept in a secure place on the Restaurant premises, and shall be returned to Franchisor immediately upon request or upon termination or expiration of this Agreement.

9.1.4 The Manuals, any written directives, and any other manuals and materials issued by Franchisor and any modifications to such materials shall supplement and be deemed part of this Agreement.

9.1.5 Franchisor may from time to time revise the contents of the Manuals and the contents of any other manuals and materials created or approved for use in the operation of the Franchised Restaurant. If we provided a hard copy of the Manual to you, then you shall remove and return to us all pages of the Manual that have been replaced or updated by us. You expressly agree to comply with each new or changed standard.

9.1.6 Franchisee shall at all times ensure that the Manuals are kept current and up to date. In the event of any dispute as to the contents of the Manuals, the terms of the master copy of the Manuals maintained by Franchisor at Franchisor's headquarters shall control.

9.2 Confidential Information

9.2.1 Neither Franchisee nor any Principal shall, during the Term of this Agreement or thereafter, communicate, divulge or use for the benefit of any other person, persons, partnership, association or corporation and, following the expiration or termination of this Agreement, they shall not use for their own benefit any confidential information, knowledge or know-how concerning the methods of operation of the Franchised Restaurant which may be communicated to them or of which they may be apprised in connection with the operation of the Restaurant under the terms of this Agreement. Franchisee and the Principals shall divulge such confidential information only to such of Franchisee's employees as must have access to it in order to operate the Restaurant. Any and all information, knowledge, know-how, techniques and any materials used in or related to the System which Franchisor provides to Franchisee in connection with this Agreement shall be deemed confidential for purposes of this Agreement. Neither Franchisee nor any Principals shall at any time, without Franchisor's prior written consent, copy, duplicate, record or otherwise reproduce such materials or information, in whole or in part, nor otherwise make the same available to any unauthorized person. The covenant in this Section shall survive the expiration, termination or transfer of this Agreement or any interest herein and shall be perpetually binding upon Franchisee and each of the Principals.

9.2.2 Franchisee shall require and obtain the execution of covenants similar to those set forth in Section 9.2.1 from its Designated Operator or Managing Owner and all other personnel of Franchisee who have received or will have access to confidential information. Such covenants shall be substantially in the form set forth in Attachment 4.

9.2.3 If Franchisee, the Principals, the Designated Operator or Managing Owner or any of Franchisee's employees develop any new concept, process, product, recipe, or improvement in the operation or promotion of the Restaurant, Franchisee is required to promptly notify Franchisor and provide Franchisor with all necessary related information, without compensation. Franchisee and the Principals acknowledge that any such concept, process product, recipe, or improvement will become the property of Franchisor, and Franchisor may use or disclose such information to other franchisees or developers as it determines to be appropriate.

9.3 Non-Competition

9.3.1 Franchisee and the Principals specifically acknowledge that, pursuant to this Agreement, Franchisee and the Principals will receive valuable training, trade secrets and confidential information, including, without limitation, information regarding the operational, sales, promotional and marketing methods and techniques of Franchisor and the System which are beyond the present skills and experience of Franchisee and the Principals and Franchisee's managers and employees. Franchisee and the Principals acknowledge that such specialized training, trade secrets and confidential information provide a competitive advantage and will be valuable to them in the development and operation of the Restaurant, and that gaining access to such specialized training, trade secrets and confidential information is, therefore, a primary reason why they are entering into this Agreement. In consideration for such specialized training, trade secrets and confidential information (including, without limitation, information regarding the operational, sales, promotional and marketing methods and techniques of Franchisor and the System which are beyond the present skills and experience of you and the Principals and your managers and employees), you and the Principals covenant that with respect to you, during the Term of this Agreement, except as otherwise approved in writing by us, which approval may be withheld or denied in our sole and absolute discretion, neither you nor any of the Principals shall, either directly or indirectly, for themselves or through, on behalf of or in conjunction with any person(s), partnership or corporation:

(a) Divert, or attempt to divert, any business or customer of the Franchised Restaurant to any competitor, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System.

(b) Own, maintain, operate, engage in, or have any financial or beneficial interest in (including any interest in corporations, partnerships, trusts, unincorporated associations or joint ventures), advise, assist or make loans to, any business located within the United States, its territories, states or commonwealths, or any other country, province, state or geographic area in which Franchisor has used, sought registration of or registered the same or similar Marks or operates or licenses others to operate a business under the same or similar Marks, which business is of a character and concept similar to the Restaurant, including a business which offers and sells the same or similar food products (a "Competitive Restaurant").

9.3.2 With respect to you and each Principal, and for a continuous uninterrupted period commencing upon the expiration, termination of, or transfer of all of your or any Principals' interest in, this Agreement and continuing for two (2) years thereafter, except as otherwise approved in our sole and absolute discretion, neither you, nor any of the Principals shall, directly or indirectly, for themselves, or through, on behalf of or in conjunction with any person, persons, partnership, or corporation:

(a) Divert, or attempt to divert, any business or customer of the Franchised Restaurant hereunder to any competitor, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with the Marks and the System.

(b) Own, maintain, operate, engage in, or have any financial or beneficial interest in (including any interest in corporations, partnerships, trusts, unincorporated associations or joint ventures), advise, assist or make loans to any Competitive Restaurant, which business is, or is intended to be, located within a ten (10) mile radius of the location of any Keke's Restaurant in the System.

9.3.3 The parties acknowledge and agree that each of the covenants contained herein are reasonable limitations as to time, geographical area, and scope of activity to be restrained and do not impose a greater restraint than is necessary to protect the goodwill or other business interests of Franchisor. The parties agree that each of the covenants herein shall be construed as independent of any other covenant or provision of this Agreement. If all or any portion of a covenant in this Section is held unreasonable or unenforceable by a court or agency having valid jurisdiction in an unappealed final decision to which Franchisor is a party, you and the Principals expressly agree to be bound by any lesser covenant subsumed within the terms of such covenant that imposes the maximum duty permitted by law, as if the resulting covenant were separately stated in and made a part of this Section.

(a) You and the Principals understand and acknowledge that Franchisor shall have the right, in its sole and absolute discretion, to reduce the scope of any covenant set forth in this Section 10.3, or any portion thereof, without their consent, effective immediately upon notice to Franchisee; and Franchisee and the Principals agree that they shall comply forthwith with any covenant as so modified, which shall be fully enforceable notwithstanding the provisions of Section 19.2 hereof.

(b) You and the Principals expressly agree that the existence of any claims they may have against Franchisor, whether or not arising from this Agreement, shall not constitute a defense to the enforcement by Franchisor of the covenants in this Section.

(c) Sections 9.3.1(b) and 9.3.2(b) shall not apply to ownership of less than a five percent (5%) beneficial interest in the outstanding equity securities of any publicly held company.

9.3.4 Franchisee shall require and obtain execution of covenants similar to those set forth in this Section 9.3 (including covenants applicable upon the termination of a person's employment with Franchisee) from its Designated Operator or Managing Owner and all other personnel of Franchisee who have received or will have access to training from Franchisor. Such covenants shall be substantially in the form set forth in Attachment 4. Notwithstanding the foregoing, Franchisor reserves the right, in its sole discretion, to decrease the period of time or geographic scope of the non-competition covenant set forth in Attachment 4 or eliminate such non-competition covenant altogether for any party that is required to execute such agreement under this Section 9.3.4.

9.4 Failure to Comply

Franchisee and the Principals acknowledge that any failure to comply with the requirements of this Section shall constitute a material event of default under Article XVI hereof. Franchisee and the Principals acknowledge that a violation of the terms of this Section would result in irreparable injury to Franchisor for which no adequate remedy at law may be available, and Franchisee and the Principals accordingly consent to the issuance of an injunction prohibiting any conduct by Franchisee or the Principals in violation of the terms of this Section. Franchisee and the Principals agree to pay all court costs and reasonable attorneys' fees incurred by Franchisor in connection with the enforcement of this Section, including payment of all costs and expenses for obtaining specific performance of, or an injunction against violation of, the requirements of such Section.

ARTICLE X
BOOKS AND RECORDS

10.1 Books and Records

Franchisee shall maintain during the Term of this Agreement, and shall preserve for at least five (5) years thereafter, full, complete and accurate books, records and accounts, including, but not limited to, sales slips, coupons, purchase orders, payroll records, check stubs, bank statements, sales tax records and returns, cash receipts and disbursements, journals and ledgers, records of EFT transactions, and backup or archived records of information maintained on any computer system in accordance with generally accepted accounting principles and in the form and manner prescribed by Franchisor from time to time in the Manuals or otherwise in writing.

10.2 Reports

In addition to the remittance reports required by Articles III and VII hereof, Franchisee shall comply with the following reporting obligations:

10.2.1 Franchisee shall, at Franchisee's expense, submit to Franchisor, in the form prescribed by Franchisor, a profit and loss statement for each month (which may be unaudited) for Franchisee within fifteen (15) days after the end of each month during the term hereof. Each such statement shall be signed by Franchisee's treasurer or chief financial officer or comparable officer attesting that it is true, complete and correct;

10.2.2 Franchisee shall, at its expense, provide to Franchisor a complete annual financial statement (which shall be reviewed) for Franchisee prepared by an independent certified public accountant, within ninety (90) days after the end of each fiscal year of Franchisee during the term hereof, showing the results of operations of Franchisee during such fiscal year; Franchisor reserves the right to require such financial statements to be audited by an independent certified public accountant satisfactory to Franchisor at Franchisee's cost and expense if an inspection discloses an understatement of payments due to Franchisor of two percent (2%) or more in any report, pursuant to Section 11.3; and

10.2.3 Franchisee shall also submit to Franchisor, for review or auditing, such other forms, reports, records, information and data as Franchisor may reasonably designate, and which pertain to the Franchised Restaurant, in the form and at the times and places reasonably required by Franchisor, upon request and as specified from time to time in writing.

10.2.4 Franchisee acknowledges that its failure to comply with this Section shall be deemed an event of non-compliance subject to the fee described in Section 4.6 above.

10.3 Inspections; Audits

Franchisor or its designees shall have the right, during normal business hours, to review, audit, examine and copy any or all of the books and records of Franchisee as Franchisor may require at the Restaurant. Franchisee shall make such books and records available to Franchisor or its designees immediately upon request. If any required royalty or other payments due to Franchisor are delinquent, or if an inspection should reveal that such payments have been understated in any report to Franchisor, then Franchisee shall immediately pay to Franchisor the amount overdue or understated upon demand with interest determined in accordance with the provisions of Section 3.4.2. If an inspection discloses an understatement in any report of two percent (2%) or more, Franchisee shall, in addition, reimburse Franchisor for all costs and expenses connected with the inspection (including, without limitation,

reasonable accounting and attorneys' fees). These remedies shall be in addition to any other remedies Franchisor may have at law or in equity.

10.4 Correction of Errors

Franchisee understands and agrees that the receipt or acceptance by Franchisor of any of the statements furnished or royalties paid to Franchisor (or the cashing of any royalty checks or processing of any EFTs) shall not preclude Franchisor from questioning the correctness thereof at any time and, in the event that any inconsistencies or mistakes are discovered in such statements or payments, they shall immediately be rectified by the Franchisee and the appropriate payment shall be made by the Franchisee.

10.5 Authorization of Franchisor

Franchisee hereby authorizes (and agrees to execute any other documents deemed necessary to effect such authorization) all banks, financial institutions, businesses, suppliers, manufacturers, contractors, vendors and other persons or entities with which Franchisee does business to disclose to Franchisor any requested financial information in their possession relating to Franchisee or the Restaurant. Franchisee authorizes Franchisor to disclose data from Franchisee's reports, if Franchisor determines, in its sole and absolute discretion, that such disclosure is necessary or advisable, which disclosure may include disclosure to prospective or existing franchisees or other third parties, and you acknowledge and agree that such disclosure may include publishing of the financial performance of your Franchised Business in franchise disclosure document(s) issued by us following the Effective Date hereof.

10.6 Franchisor is Attorney-in-Fact

You hereby appoint us as your true and lawful attorney-in-fact with full power and authority, for the sole purpose of obtaining any and all returns and reports filed by you with any state and/or federal taxing authority pertaining to the Franchised Business. This power of attorney shall survive the expiration or termination of this Agreement.

ARTICLE XI
INSURANCE

11.1 Franchisee shall procure, upon execution of this Agreement, and shall maintain in full force and effect at all times during the Term of this Agreement (and for such period thereafter as is necessary to provide the coverages required hereunder for events having occurred during the Term of this Agreement) at Franchisee's expense, an insurance policy or policies protecting Franchisee and Franchisor, its successors and assigns, its officers, directors, shareholders, partners, agents, representatives, independent contractors and employees of each of them against any demand or claim with respect to personal injury, death or property damage, or any loss, liability or expense whatsoever arising or occurring upon or in connection with the Restaurant.

11.2 Such policy or policies shall be written by a responsible, duly licensed carrier or carriers reasonably acceptable to Franchisor and shall include, at a minimum (except as additional coverages and higher policy limits may reasonably be specified by Franchisor from time to time), in accordance with standards and specifications set forth in writing, the following:

11.2.1 General and professional liability in the amount of One Million Dollars ($1,000,000) per occurrence, Two Million Dollars ($2,000,000) aggregate limit.

11.2.2 "All Risks" coverage for the full cost of replacement of the Restaurant premises and all other property in which Franchisor may have an interest with no coinsurance clause for the premises.

11.2.3 Business Interruption insurance in a sufficient amount to cover profit margins, maintenance of competent and desirable personnel and fixed expenses for a period of at least ninety (90) days.

11.2.4 Automobile liability coverage, including coverage of owned, non-owned and hired vehicles, with coverage in amounts not less than One Million Dollars ($1,000,000) combined single limit.

12.2.5 Commercial umbrella insurance, with limits of not less than Five Million Dollars ($5,000,000) to cover all primary underlying coverages.

11.2.6 Worker's compensation insurance in amounts provided by applicable law (but not less than Five Hundred Thousand Dollars ($500,000) per occurrence) or, if permissible under applicable law, a legally appropriate alternative providing substantially similar compensation for injured workers reasonably satisfactory to Franchisor.

11.2.7 liquor (dramshop) liability insurance if the Franchisee has a liquor or beer and wine license or sells alcoholic beverages in the Restaurant.

11.2.8 Such other insurance as may be required by the state or locality in which the Restaurant is located and operated or as may be required by the terms of the lease for the Restaurant.

11.2.9 Franchisee may, with the prior written consent of Franchisor, which consent may be withheld or denied, elect to have reasonable deductibles in connection with the coverage required under Sections 11.2.1 through 11.2.5 hereof. Such policies shall also include a waiver of subrogation in favor of Franchisor, its respective officers, directors, shareholders, partners, agents, representatives, independent contractors, servants and employees of each of them.

11.3 In connection with any construction, renovation, refurbishment or remodeling of the Restaurant, Franchisee shall maintain Builder's Risks/installation insurance in forms and amounts, and written by a responsible, duly licensed carrier or carriers, reasonably satisfactory to Franchisor.

11.4 Franchisee's obligation to obtain and maintain the foregoing policy or policies in the amounts specified shall not be limited in any way by reason of any insurance which may be maintained by Franchisor, nor shall Franchisee's performance of that obligation relieve it of liability under the indemnity provisions set forth in Article XIV of this Agreement.

11.5 All general liability and property damage policies shall contain a provision that Franchisor, its officers, directors, shareholders, partners, agents, representatives, independent contractors, servants and employees of each of them, although named as insureds, shall nevertheless be entitled to recover under such policies on any loss occasioned to Franchisor or its servants, agents or employees by reason of the negligence of Franchisee or its servants, agents or employees.

11.6 Upon execution of this Agreement, and annually thereafter not later than thirty (30) days prior to the expiration of any such policy, Franchisee shall deliver to Franchisor Certificates of Insurance evidencing the existence and continuation of proper coverage with limits not less than those required hereunder. In addition, if requested by Franchisor, Franchisee shall deliver to Franchisor a copy of the insurance policy or policies required hereunder. All insurance policies required hereunder, with the exception of workers' compensation, shall name Franchisor, its officers, directors, shareholders, partners,

agents, representatives, independent contractors, servants and employees of each of them, as additional named insureds, and shall expressly provide that any interest of same therein shall not be affected by any breach by Franchisee of any policy provisions. Further, all insurance policies required hereunder shall expressly provide that no less than thirty (30) days' prior written notice shall be given to Franchisor in the event of a material alteration to or cancellation of the policies.

11.7 Should Franchisee, for any reason, fail to procure or maintain the insurance required by this Agreement, as such requirements may be revised from time to time by Franchisor in writing. Franchisor shall have the right and authority (without, however, any obligation to do so) immediately to procure such insurance and to charge same to Franchisee, which charges, shall be payable by Franchisee immediately upon notice. Otherwise, Franchisee fails to provide said certificates or maintain such insurance, Franchisee shall be subject to the Non-Compliance Fee described in Section 4.6. above for each certificate that has not been submitted to Franchisor or each type of insurance not procured or maintained by the Franchisee. The foregoing remedies shall be in addition to any other remedies Franchisor may have at law or in equity.

11.8 Upon written request by Franchisor, Franchisee shall procure from its insurance carrier or carriers a report of claims made and reserves set against the Franchisee's insurance policies.

11.9 Franchisor reserves the right to modify the types of insurance coverages and amounts of coverage that Franchisee is required to maintain for the Restaurant, and Franchisee agrees to comply with any such changes, at Franchisee's expense.

ARTICLE XII
DEBTS AND TAXES

12.1 Taxes

Franchisee shall promptly pay when due all Taxes (as defined below), levied or assessed, and all accounts and other indebtedness of every kind incurred by Franchisee in the conduct of the Franchised Restaurant under this Agreement. Without limiting the provisions of Article XIV, Franchisee shall be solely liable for the payment of all Taxes and shall indemnify Franchisor for the full amount of all such Taxes and for any liability (including penalties, interest and expenses) arising from or concerning the payment of Taxes, whether such Taxes were correctly or legally asserted or not. Franchisee shall submit a copy of all tax filings sent to federal, state and local tax authorities to Franchisor within ten (10) business days after such filing has been made with the appropriate taxing authority.

The term "Taxes" means any present or future taxes, levies, imposts, duties or other charges of whatsoever nature, including any interest or penalties thereon, imposed by any government or political subdivision of such government on or relating to the operation of the Franchised Restaurant, the payment of monies, or the exercise of rights granted pursuant to this Agreement.

12.2 Payments to Franchisor

Each payment to be made to Franchisor hereunder shall be made free and clear and without deduction for any Taxes.

12.3 Tax Disputes

In the event of any bona fide dispute as to Franchisee's liability for taxes assessed or other indebtedness, Franchisee may contest the validity or the amount of the tax or indebtedness in accordance with the procedures of the taxing authority or applicable law. However, in no event shall Franchisee permit

a tax sale or seizure by levy of execution or similar writ or warrant or attachment by a creditor to occur against the premises of the Franchised Restaurant or any improvements thereon.

12.4 Compliance with Laws

Franchisee shall comply with all federal, state and local laws, rules and regulations and shall timely obtain any and all permits, certificates or licenses necessary for the full and proper conduct of the Franchised Restaurant, including, without limitation, licenses to do business, fictitious name registrations, sales tax permits, fire clearances, health permits, certificates of occupancy and any permits, certificates or licenses required by any environmental law, rule or regulation.

12.5 Notification of Action or Proceeding

Franchisee shall notify and deliver to Franchisor, in writing within five (5) days of the commencement of any action, suit or proceeding and of the issuance of any order, writ, injunction, award or decree of any court, agency or other governmental instrumentality, which may adversely affect the operation or financial condition of the Franchised Restaurant.

ARTICLE XIII
TRANSFER OF INTEREST

13.1 Transfer by Franchisor

Franchisor shall have the right, without the need for Franchisee's consent, to assign, transfer or sell its rights under this Agreement to any person, partnership, corporation or other legal entity, provided that the transferee agrees in writing to assume all obligations undertaken by Franchisor herein and Franchisee receives a statement from both Franchisor and its transferee to that effect. Upon such assignment and assumption, Franchisor shall be under no further obligation hereunder, except for accrued liabilities, if any. Franchisee further agrees and affirms that Franchisor may go public; may engage in a private placement of some or all of its securities; may merge, acquire other corporations, or be acquired by another corporation; and/or may undertake a refinancing, recapitalization, leveraged buyout or other economic, legal or financial restructuring. With regard to any of the above sales, assignments and dispositions, Franchisee expressly and specifically waives any claims, demands or damages arising from or related to the loss of Franchisor's name, the Marks (or any variation thereof) and the System and/or the loss of association with or identification of Keke's Franchise Organization, LLC as Franchisor under this Agreement. Franchisee specifically waives any and all other claims, demands or damages arising from or related to the foregoing merger, acquisition and other business combination activities including, without limitation, any claim of divided loyalty, breach of fiduciary duty, fraud, breach of contract or breach of the implied covenant of good faith and fair dealing.

Franchisee agrees that Franchisor has the right, now or in the future, to purchase, merge, acquire (or be acquired) or affiliate with or by an existing competitive or non-competitive franchise network, chain or any other business regardless of the location of that chain's or business' facilities, and to operate, franchise or license those businesses and/or facilities as Restaurants operating under the Marks or any other marks following Franchisor's purchase, merger, acquisition or affiliation, regardless of the location of these facilities (which Franchisee acknowledges may be within its Designated Territory, proximate thereto, or proximate to any of Franchisee's locations). However, Franchisor represents that it will not convert any such acquired business premises that are operating within Franchisee's Designated Territory to a Keke's Restaurant.

If Franchisor assigns its rights in this Agreement, nothing herein shall be deemed to require Franchisor to remain in the restaurant business or to offer or sell any products or services to Franchisee.

13.2 Transfer by Franchisee

13.2.1 Franchisee understands and acknowledges that the rights and duties set forth in this Agreement are personal to Franchisee, and that Franchisor has granted rights under this Agreement in reliance on the business skill, financial capacity and personal character of you and the Principals. Accordingly, neither Franchisee nor any Principal, shall sell, assign (including but not limited to by operation of law, such as an assignment under bankruptcy or insolvency laws, in connection with a merger, divorce or otherwise), transfer, convey, give away, pledge, mortgage or otherwise encumber any direct or indirect interest in you, in this Agreement, in the Restaurant and/or any of the Restaurant's material assets (other than in connection with replacing, upgrading or otherwise dealing with such assets as required or permitted by this Agreement) without the prior written consent of Franchisor. Any purported assignment or transfer, by operation of law or otherwise, made in violation of this Agreement shall be null and void and shall constitute a material event of default under this Agreement.

13.2.2 If Franchisee wishes to transfer all or part of its interest in the Restaurant, any of the Restaurant's material assets (except as provided in Section 14.2.1 above) or this Agreement, or if you or a Principal wishes to transfer or permit a transfer of any ownership interest in you, then in each such case (any or all of which are referred to in this Article XII as a "Restricted Transfer"), transferor and the proposed transferee shall apply to Franchisor for its consent. Franchisor shall not unreasonably withhold its consent to a Restricted Transfer. Franchisor may, in its sole discretion, require any or all of the following as conditions of its approval:

(a) All of the accrued monetary obligations of Franchisee or any of its affiliates and all other outstanding obligations to Franchisor arising under this Agreement or any other agreement shall have been satisfied in a timely manner and Franchisee shall have satisfied all trade accounts and other debts, of whatever nature or kind, in a timely manner;

(b) Franchisee and its affiliates shall not be in default of any provision of this Agreement, any amendment hereof or successor hereto, or any other agreement between Franchisee or any of its affiliates and Franchisor or any of its affiliates at the time of transaction:

(c) The transferor and its principals shall have executed a general release, in a form reasonably satisfactory to Franchisor, of any and all claims against Franchisor, its officers, directors, shareholders, partners, agents, representatives, independent contractors, servants and employees of each of them, in their corporate and individual capacities, including, without limitation, claims arising under this Agreement and federal, state and local laws, rules and regulations;

(d) The transferee shall demonstrate to Franchisor's reasonable satisfaction that transferee meets the criteria considered by Franchisor when reviewing a prospective franchisee's application for a franchise, including, but not limited to, Franchisor's educational, managerial and business standards; transferee's good moral character, business reputation and credit rating; transferee's aptitude and ability to conduct the business franchised herein (as may be evidenced by prior related business experience or otherwise); transferee's financial resources and capital for operation of the business; and the geographic proximity and number of other Restaurants owned or operated by transferee;

(e) The transferee shall enter into a written agreement, in a form reasonably satisfactory to Franchisor, assuming full, unconditional, joint and several liability for, and agreeing to perform from the date of the transfer, all obligations, covenants and agreements contained in this

Agreement; and, if transferee is a corporation or a partnership, transferee's shareholders, partners or other investors, as applicable, shall execute such agreement as transferee's principals and guarantee the performance of all such obligations, covenants and agreements;

(f) The transferee shall execute, for a term ending on the expiration date of this Agreement and with such successor options as may be provided by this Agreement, the standard form franchise agreement then being offered to new System franchisees and other ancillary agreements as Franchisor may require for the Restaurant, which agreements shall supersede this Agreement and its ancillary documents in all respects and the terms of which agreements may differ from the terms of this Agreement, including, without limitation, the then-current System-wide percentage royalty fee, advertising contribution or expenditure requirement; provided, however, that the transferee shall not be required to pay any initial franchise fee;

(g) The transferee, at its expense, shall renovate, modernize and otherwise upgrade the Restaurant and, if applicable, any delivery vehicles to conform to the then-current standards and specifications of the System, and shall complete the upgrading and other requirements which conform to the System-wide standards within the time period reasonably specified by Franchisor;

(h) The transferor shall remain liable for all of the obligations to Franchisor in connection with the Restaurant incurred prior to the effective date of the transfer and shall execute any and all instruments reasonably requested by Franchisor to evidence such liability;

(i) At the transferee's expense, the transferee, the transferee's Designated Operator or Managing Owner and/or any other applicable Restaurant personnel shall complete any training programs then in effect for franchisees of Restaurants upon such terms and conditions as Franchisor may reasonably require;

(j) Franchisee shall pay to Franchisor a transfer fee equal to Twenty Thousand Dollars ($20,000), to reimburse Franchisor for reviewing the application to transfer, including, without limitation, training expenses, legal and accounting fees;

(k) If the transferee is a corporation or a partnership, the transferee shall make and will be bound by any or all of the representations, warranties and covenants set forth at Article VI as Franchisor requests. Transferee shall provide to Franchisor evidence satisfactory to Franchisor that the terms of such Section have been satisfied and are true and correct on the date of transfer.

13.2.3 Franchisee shall not grant a security interest in the Restaurant or in any of Franchisee's assets without Franchisor's prior written consent, which shall not be unreasonably withheld. In connection therewith, the secured party will be required by Franchisor to agree that in the event of any default by Franchisee under any documents related to the security interest, Franchisor shall have the right and option to be substituted as obligor to the secured party and to cure any default of Franchisee.

13.2.4 Franchisee acknowledges and agrees that each condition which must be met by the transferee is reasonable and necessary to assure such transferee's full performance of the obligations hereunder.

13.3 Transfer to a Corporation or Limited Liability Company

In the event you desire to operate the Franchised Business through a corporation or limited liability company formed solely for the convenience of ownership, our consent may be conditioned upon any of the requirements set forth at Section 13.2.2, except that the requirements set forth at Sections 13.2.2(c),

13.2.2(d), 13.2.2(f), 13.2.2(g), 13.2.2(i), 13.2.2(j) and 13.2.2(k) shall not apply. With respect to a transfer to a corporation formed for the convenience of ownership, you shall be the owner of all of the voting stock or interest of the corporation and if you are more than one (1) individual, each individual shall have the same proportionate ownership interest in the entity as he had in you prior to the transfer.

Additionally, the following conditions shall apply: (i) ownership of the corporation or limited liability company shall remain with the original Principal(s) of this Agreement; (ii) the Principals shall remain personally liable for the performance of all obligations under this Agreement and are not released from any obligations to us; (iii) the newly formed corporation or limited liability company shall conduct no business other than the Franchised Business; and (iv) copies of your articles of incorporation, bylaws, operating agreement, other governing documents, any amendments thereto, and any certificates, buy-sell agreements or other documents restricting the sale or transfer of stock of the corporation, and any other documents as may be reasonably required by us shall be furnished to us prior to addition of your corporation or limited liability company as a "franchisee" under this Agreement. A transfer under this Section 14.3 may occur one (1) time only.

13.4 Franchisor's Right to Purchase Restaurant

13.4.1 If Franchisee wishes to transfer all or part of its interest in the Restaurant or this Agreement or if Franchisee or any Principal wishes to transfer any ownership interest in Franchisee, pursuant to any bona fide offer received from a third party to purchase such interest, then such proposed seller shall promptly notify Franchisor in writing of each such offer, and shall provide such information and documentation relating to the offer as Franchisor may require. Franchisor shall have the right and option, exercisable within thirty (30) days after receipt of such written notification and copies of all documentation required by Franchisor describing such offer, to send written notice to the seller that Franchisor intends to purchase the seller's interest on the same terms and conditions offered by the third party. In the event the Franchisor wishes to exercise its right and option to purchase any interest in the Restaurant or the Franchise Agreement, the Franchisor shall have the right to (i) exercise its purchase option, or (ii) assign its purchase option to any subsidiary or affiliate of Franchisor, or (iii) assign its purchase option to any approved franchisee of the Franchisor.

13.4.2 In the event that Franchisor elects to either purchase the seller's interest or assign its purchase option as stated in Section 14.4.1, closing on such purchase must occur within the latest of (i) sixty (60) days from the date of notice to the seller of the election to purchase by Franchisor, (ii) sixty (60) days from the date Franchisor receives or obtains all necessary documentation, permits and approvals, or (iii) such other date as the parties agree upon in writing. Any material change in the terms of any offer prior to closing shall constitute a new offer subject to the same right of first refusal by Franchisor as in the case of an initial offer. Failure or the refusal of Franchisor to exercise the option afforded by this Section 14.4 shall not constitute a waiver of any other provision of this Agreement, including all of the requirements of Article XIII, with respect to a proposed transfer.

13.4.3 In the case of a Restricted Transfer involving a bona fide purchase offer, then such proposed seller shall promptly notify Franchisor in writing of each such offer, and shall provide such information and documentation relating to the offer as Franchisor may require. Franchisor shall have the right and option, exercisable within thirty (30) days after receipt of such written notification and copies of all documentation required by Franchisor describing such offer, to send written notice to the seller that Franchisor intends to purchase the interest proposed to be transferred in the Restricted Transfer on the same terms and conditions offered by the proposed purchaser (the "Offer Terms"). In the event that Franchisor elects to purchase the seller's interest, closing on such purchase must occur within the latest of (i) sixty (60) days from the date of notice to the seller of the election to purchase by Franchisor, (ii) sixty (60) days from the date Franchisor receives or obtains all necessary documentation, permits and approvals, or (iii) such

other date as the parties agree upon in writing. Any material change in the terms of any offer prior to closing shall constitute a new offer subject to the same right of first refusal by Franchisor as in the case of an initial offer. Failure or the refusal of Franchisor to exercise the option afforded by this Section 13.4 shall not constitute a waiver of any other provision of this Agreement, including all of the requirements of Article XIII with respect to a proposed transfer.

13.4.4 Notwithstanding the provisions of Section 13.4.1(a) above, where the Restricted Transfer (alone or together with any other Restricted Transfer or event effected within the prior twenty-four (24) month period) results in a "Change of Control", Franchisor may elect, in its sole discretion, to treat the notice given pursuant to such Section 34.4.1(a) as an offer to assign to Franchisor all of Franchisee's rights under this Agreement and to the Restaurant (including lease and contract rights and other assets of Franchisee and its affiliates used in connection with the Restaurant, excluding the assets of Franchisee's benefit plans) (collectively, the "Restaurant Interests"). As used in this Section 134.1(b), Change of Control means any circumstance resulting in one or more of Franchisee's Principals ceasing to be a Principal and/or the addition of any new Franchisee Principal. In such case, Franchisor shall notify Franchisee of the special election provided for in this Section 13.4.1(b) at the time it exercises its option as provided in Section 13.4.1(a). The terms of such purchase shall be the same as the Offer Terms (subject to the other provisions of this Section 13.4), but the price shall be the lesser of (1) the Implied Market Price or (2) the fair market value of the Restaurant Interests, determined in a manner consistent with Section 17.11.1. As used herein, "Implied Market Price" shall mean an amount equal to the total price to be paid by the transferee under the Offer Terms, divided by the percentage (expressed as a decimal) of ownership of the Franchisee proposed to be acquired (directly or indirectly) by the transferee, less the fair market value (determined as provided in Section 17.11.1) of any assets included in the Restricted Transfer that are not related to the Restaurant. If Franchisee has more than one (1) Restaurant, then the Implied Market Price shall, unless otherwise agreed by Franchisor and Franchisee, be allocated among all Restaurants equally.

13.4.5 Franchisor may assign its rights under this Section 14.4 to any other person or entity, subject to Section 13.1 above.

13.4.6 It shall be a material obligation of Franchisee under this Agreement to cause any transferor and transferee described in this Article XIII to perform all of the obligations imposed on such persons under this Article XIII.

13.4.7 In the event an offer from a third party provides for payment of consideration other than cash or involves certain intangible benefits, Franchisor may elect to purchase the interest proposed to be sold for the reasonable cash equivalent. If the parties cannot agree within a reasonable time on the reasonable cash equivalent of the non-cash part of the Offer Terms, then such amount shall be determined by two (2) appraisers, with each party selecting one (1) appraiser, and the average of their determinations shall be binding. In the event of such appraisal, each party shall bear its own legal and other costs and each shall pay one-half (1/2) of the appraisal fees. In the event that Franchisor exercises its right of first refusal herein provided, it shall have the right to set off against any payment therefor (i) all fees for any such independent appraiser due from Franchisee hereunder and (ii) all amounts due from Franchisee to Franchisor.

13.4.8 Failure to comply with the provisions of this Section prior to the transfer of any interest in Franchisee, the Restaurant or this Agreement shall constitute a material event of default under this Agreement.

13.5 Death or Disability of Franchisee

13.5.1 The grant of rights under this Agreement is personal to Franchisee, and on the death or permanent disability of you or any Principals, the executor, administrator, conservator or other personal representative of yours or of the deceased Principals, as the case may be, shall be required to transfer your or your Principal's interest in this Agreement within six (6) months from the date of death or permanent disability to a third party approved by us. Failure to transfer in accordance with the forgoing will constitute a material default and the franchise granted by this Agreement will terminate. For purposes of this Agreement, the term "permanent disability" means a mental or physical disability, impairment or condition that is reasonably expected to prevent or actually does prevent such person from providing continuous and material supervision of the operation of the Franchised Business during the six (6) month period from its onset. Permanent disability shall be determined by a licensed practicing physician selected by us, upon examination of the person; or if the person refuses to submit to an examination, then such person automatically shall be deemed permanently disabled as of the date of such refusal for the purpose of this Section 13.5. The costs of any examination required by this Section shall be paid by us.

13.5.2 Upon the death or claim of permanent disability of you or any Principal, you or a representative of yours must notify us of such death or claim of permanent disability within ten (10) days of its occurrence. Any transfer upon death or permanent disability shall be subject to the same terms and conditions as described in this Section for any *inter vivos* transfer. If an interest is not transferred upon death or permanent disability as required in this Section, then such failure shall constitute a material event of default under this Agreement.

13.5.3 Immediately after the death or permanent disability of such person, or while the Restaurant is owned by an executor, administrator, guardian, personal representative or trustee of that person, the Franchised Business shall be supervised by an interim successor manager satisfactory to us, or we, in our sole discretion, may provide interim management at a fee equal to ten percent (10%) of the Gross Sales generated by the Franchised Business during our operation thereof, plus any and all costs of travel, lodging, meals and other expenses reasonably incurred by us, pending transfer of the Restaurant to the deceased or disabled individual's lawful heirs or successors. If we provide interim management pursuant to this Section 13.5, you agree to indemnify and hold us and any of our representatives harmless from any and all acts which we may perform.

13.6 No Waiver of Claims

Franchisor's consent to a transfer of any interest described herein shall not constitute a waiver of any claims which Franchisor may have against the transferring party, nor shall it be deemed a waiver of Franchisor's right to demand material and full compliance with any of the terms of this Agreement by the transferee.

13.7 Public Offering

Securities or partnership interests in Franchisee may be offered to the public (a "public offering") only with the prior written consent of Franchisor, which consent may be withheld in its sole and absolute discretion. As a condition of its approval to such offering, Franchisor may, in its sole and absolute discretion, require that immediately after such offering that Franchisee and the Principals retain an Interest in Franchisee. For the purpose of this Agreement, "Controlling Interest" shall mean: (a) if Franchisee is a corporation, that the Principals, either individually or cumulatively, (i) directly or indirectly own at least fifty-one percent (51%) of the shares of each class of Franchisee's issued and outstanding capital stock and (ii) be entitled, under its governing documents and under any agreements among the shareholders, to cast a sufficient number of votes to require such corporation to take or omit to take any action which such

corporation is required to take or omit to take under this Agreement, or (b) if Franchisee is a partnership, that the Principals (i) own at least a fifty-one percent (51%) interest in the operating profits and operating losses of the partnership as well as at least a fifty-one percent (51%) ownership interest in the partnership (and at least a fifty-one percent (51%) interest in the shares of each class of capital stock of any corporate general partner) and (ii) be entitled under its partnership agreement or applicable law to act on behalf of the partnership without the approval or consent of any other partner or be able to cast a sufficient number of votes to require the partnership to take or omit to take any action which the partnership is required to take or omit to take under this Agreement.

13.8 Review of Public Offering Materials by Franchisor

All materials required for a public offering by federal or state law shall be submitted to Franchisor for a limited review as discussed below prior to being filed with any governmental agency; and any materials (including any private placement memoranda) to be used in any exempt offering or private placement shall be submitted to Franchisor for such review prior to their use. No Franchisee offering (public or private) shall imply (by use of the Marks or otherwise) that Franchisor is participating in an underwriting, issuance or offering of securities of Franchisee or Franchisor, and Franchisor's review of any offering materials shall be limited solely to the subject of the relationship between Franchisee and Franchisor. Franchisor may, at its option, require Franchisee's offering materials to contain a written statement prescribed by Franchisor concerning the limitations described in the preceding sentence. Franchisee, its Principals and the other participants in the offering must fully indemnify Franchisor, and its officers, directors, shareholders, partners, agents, representatives, independent contractors, servants and employees of each of them, in connection with the offering. For each proposed public or private offering, Franchisee shall pay to Franchisor a non-refundable fee of Five Thousand Dollars ($5,000) to reimburse Franchisor for its reasonable costs and expenses associated with reviewing the proposed offering, including, without limitation, legal and accounting fees. Franchisee shall give Franchisor written notice at least thirty (30) days prior to the date of commencement of any offering or other transaction covered by Section 14.7.

ARTICLE XIV
INDEMNIFICATION

14.1 Indemnification by Franchisee

Franchisee and each of the Principals shall, at all times, indemnify and hold harmless to the fullest extent permitted by law Franchisor, its successors and assigns, their respective partners and affiliates and the officers, directors, shareholders, partners, agents, representatives, independent contractors, servants and employees of each of them ("Indemnitees"), from all "losses and expenses" (as defined in Section 15.4 below) incurred in connection with any action, suit, proceeding, claim, demand, investigation or inquiry (formal or informal), or any settlement thereof (whether or not a formal proceeding or action has been instituted) which arises out of or is based upon any of the following:

14.1.1 The infringement, alleged infringement, or any other violation or alleged violation by Franchisee or any of the Principals of any patent, trademark or copyright or other proprietary right owned or controlled by third parties (except as such may occur with respect to any right to use the Marks, any copyrights or other proprietary information granted hereunder pursuant to Article VIII.);

14.1.2 The violation, breach or asserted violation or breach by Franchisee or any of the Principals of any federal, state or local law, regulation, ruling, standard or directive or any industry standard;

14.1.3 Libel, slander or any other form of defamation of Franchisor, the System or any developer or franchisee operating under the System, by Franchisee or by any of the Principals;

14.1.4 The violation or breach by Franchisee or by any of the Principals of any warranty, representation, agreement or obligation in this Agreement or in any other agreement between Franchisee or any of its affiliates and Franchisor and its Indemnitees; and

14.1.5 Acts, errors, or omissions of Franchisee, any of Franchisee's affiliates and any of the Principals and the officers, directors, shareholders, partners, agents, representatives, independent contractors and employees of Franchisee and its affiliates in connection with the establishment and operation of the Restaurant, including, but not limited to, any acts, errors or omissions of any of the foregoing in the operation of any motor vehicle. The parties understand and agree that Franchisor cannot and does not exercise control over the manner of operation of any motor vehicles used by, or on behalf of, Franchisee or any employee, agent or independent contractor of Franchisee and that the safe operation of any motor vehicle is, therefore, entirely Franchisee's responsibility.

14.2 Notification of Action or Claim

Franchisee and each of the Principals agree to give Franchisor prompt notice of any such action, suit, proceeding, claim, demand, inquiry, or investigation. At the expense and risk of Franchisee and each of the Principals, Franchisor may elect to assume (but under no circumstance is obligated to undertake) or appoint associate counsel of its own choosing with respect to, the defense and/or settlement of any such action, suit, proceeding, claim, demand, inquiry or investigation. Such an undertaking by Franchisor shall, in no manner or form, diminish the obligation of Franchisee and each of the Principals to indemnify the Indemnitees and to hold them harmless.

14.3 Franchisor May Settle

In order to protect persons or property, or its reputation or goodwill, or the reputation or goodwill of others, Franchisor may, at any time and without notice, as it in its reasonable judgment deems appropriate, consent or agree to settlements or take such other remedial or corrective action as it deems expedient with respect to the action, suit, proceeding, claim, demand, inquiry or investigation if, in Franchisor's reasonable judgment, there are reasonable grounds to believe that:

14.3.1 any of the acts or circumstances enumerated in Section 14.1.1 through 14.1.4 above have occurred; or

14.3.2 any act, error, or omission as described in Section 14.1.5 may result directly or indirectly in damage, injury, or harm to the System, any person or any property.

14.4 Losses and Expenses

All losses and expenses incurred under this Article XIV shall be chargeable to and paid by Franchisee or any of the Principals pursuant to its obligations of indemnity under this Section, regardless of any actions, activity or defense undertaken by Franchisor or the subsequent success or failure of such actions, activity, or defense.

As used in this Article XIV, the phrase "losses and expenses" shall include, without limitation, all losses, compensatory, exemplary or punitive damages, fines, charges, costs, expenses, lost profits, reasonable attorneys' fees, court costs, settlement amounts, judgments, compensation for damages to the Franchisor's reputation and goodwill, costs of or resulting from delays, financing, costs of advertising material and media time/space, and costs of changing, substituting or replacing the same, and any and all expenses of recall, refunds, compensation, public notices and other such amounts incurred in connection with the matters described.

14.5 Recovery from Third Parties

Under no circumstances shall the Indemnitees be required or obligated to seek recovery from third parties or otherwise mitigate their losses in order to maintain a claim against Franchisee or any of the Principals. Franchisee and each of the Principals agree that the failure to pursue such recovery or mitigate loss will in no way reduce the amounts recoverable from Franchisee or any of the Principals by the Indemnitees.

14.6 Survival of Terms

Franchisee and the Principals expressly agree that the terms of this Article XIV shall survive the termination, expiration or transfer of this Agreement or any interest herein.

ARTICLE XV
RELATIONSHIP OF THE PARTIES

15.1 No Fiduciary Relationship

The parties acknowledge and agree that you shall be an independent licensee and this Agreement does not create a fiduciary relationship between them, and that nothing in this Agreement is intended to constitute either party an agent, legal representative, subsidiary, joint venturer, partner, employee, joint employer or servant of the other for any purpose. You understand and agree that you are and will be an independent licensee under this Agreement. Nothing in this Agreement may be interpreted as creating a partnership, joint venture, agency, employment or fiduciary relationship of any kind. Your employees are not our employees. Neither you nor any of your employees whose compensation you pay may in any way, directly or by implication, shall be considered our employee for any purpose, regardless of inclusion in mandated or other insurance coverage, tax or contributions, or requirements pertaining to withholdings, levied or fixed by any city, state or federal governmental agency. We will not have the power to hire or terminate the employment of your employees. You expressly agree, and will never claim otherwise, that our authority under this Agreement to determine that certain of your employees are qualified to perform certain tasks for your Restaurant does not directly or indirectly vest in us the power to influence the employment terms of any such employee.

You agree that you alone are to exercise day-to-day control over all operations, activities and elements of your Restaurant, and that under no circumstance shall we do so or be deemed to do so. You further acknowledge and agree, and will never claim otherwise, that the various restrictions, prohibitions, specifications and procedures of the System which you are required to comply with under this Agreement, whether set forth in our Manual or otherwise, do not directly or indirectly constitute, suggest, infer or imply that we control any aspect or element of the day-to-day operations of your Franchised Business, which you alone control, but only constitute standards you must adhere to when exercising your control of the day-to-day operations of your Restaurant.

15.2 Independent Licensee

During the Term of this Agreement, you shall hold yourself out to the public as an independent licensee conducting your Restaurant operations pursuant to the rights granted by us. You agree to take such action as shall be reasonably necessary to that end, including, without limitation, exhibiting a notice of that fact in a conspicuous place on the Restaurant premises established for the purposes hereunder or on any delivery vehicle and on all letterhead, business cards, forms, and as further described in the Manual. We reserve the right to specify in writing the content and form of such notice.

You acknowledge and agree that any training we provide for your employees is geared to impart to those employees, with your ultimate authority, the various procedures, protocols, systems and operations of a Keke's Restaurant and in no fashion reflects any employment relationship between us and such employees. If it is ever asserted that we are the employer, joint employer or co-employer of any of your employees in any private or government investigation, action, proceeding, arbitration or other setting, you irrevocably agree to assist us in defending said allegation, appearing at any venue requested by us to testify on our behalf; participating in depositions or other appearances; or preparing affidavits rejecting any assertion that we are the employer, joint employer or co-employer of any of your employees.

15.3 Sole and Exclusive Employer of Your Employees

You hereby irrevocably affirm, attest and covenant your understanding that your employees are employed exclusively by you and in no fashion are any such employee employed, jointly employed or co-employed by us. You further affirm and attest that each of your employees is under your exclusive dominion and control and never under our direct or indirect control in any fashion whatsoever. You alone hire each of your employees; set their schedules; establish their compensation rates; and pay all salaries, benefits and employment-related liabilities (such as workers' compensation insurance premiums/payroll taxes/Social Security contributions/unemployment insurance premiums). You alone have the ability to discipline or terminate your employees to the exclusion of us, and you acknowledge that we have no such authority or ability. You further attest and affirm that any minimum staffing requirements established by us are solely for the purpose of ensuring that the Franchised Business is at all times staffed at those levels necessary to operate the Franchised Business in conformity with the System and the products, services, standards of quality and efficiency, and other Keke's brand attributes known to and desired by the consuming public and associated with the Proprietary Marks. You affirm, warrant and understand that you may staff the Franchised Business with as many employees as you desire at any time so long as our minimal staffing levels are achieved. You also affirm and attest that any recommendations you may receive from us regarding salaries, hourly wages or other compensation for employees are recommendations only, designed to assist you to efficiently operate your Franchised Business, and that you are entirely free to disregard our recommendations regarding such employee compensation. Moreover, you affirm and attest that any training provided by us for your employees is geared to impart to those employees, with your ultimate authority, the various procedures, protocols, systems and operations of a Keke's Restaurant and in no fashion reflects any employment relationship between us and such employees. Finally, should it ever be asserted that we are the employer, joint employer or co-employer of any of your employees in any private or government investigation, action, proceeding, arbitration or other setting, you irrevocably agree to assist us in defending said allegation, including (if necessary) appearing at any venue requested by us to testify on our behalf (and, as may be necessary, submitting yourself to depositions, other appearances and/or preparing affidavits dismissive of any allegation that we are the employer, joint employer or co-employer of any of your employees). To the extent we are the only named party in any such investigation, action, proceeding, arbitration or other setting to the exclusion of you, should any such appearance by you be required or requested by us, we will recompense you the reasonable costs associated with your appearing at any such venue.

15.4 You are Not Authorized

You understand and agree that nothing in this Agreement authorizes you or any of the Principals to make any contract, agreement, warranty or representation on our behalf, or to incur any debt or other obligation in our name or the Marks, and that we shall in no event assume liability for, or be deemed liable under this Agreement as a result of, any such action, or for any act or omission of you or any of the Principals or any claim or judgment arising therefrom.

ARTICLE XVI
TERMINATION

16.1 Automatic Termination – No Right to Cure

16.1.1 Franchisee acknowledges and agrees that each of Franchisee's obligations described in this Agreement is a material and essential obligation of Franchisee; that non-performance of such obligations will adversely and substantially affect the Franchisor and the System; and that the exercise by Franchisor of the rights and remedies set forth herein is appropriate and reasonable.

16.1.2 In addition to all other available rights and remedies, Franchisee shall be deemed to be in default under this Agreement, and Franchisor may, at its option, terminate this Agreement and all rights granted hereunder, without affording Franchisee any opportunity to cure the default, (except as otherwise stated below), effective immediately upon notice to Franchisee, upon the occurrence of any of the following events: if Franchisee, or any of Franchisee's partners, if Franchisee is a partnership, or any of its officers, directors, shareholders, or members, if Franchisee is a corporation or limited liability company, shall become insolvent or makes a general assignment for the benefit of creditors; or if Franchisee files a voluntary petition under any section or chapter of federal bankruptcy law or under any similar law or statute of the United States or any state thereof, or admits in writing its inability to pay its debts when due; or if Franchisee is adjudicated a bankrupt or insolvent in proceedings filed against Franchisee under any section or chapter of federal bankruptcy laws or under any similar law or statute of the United States or any state; or if a bill in equity or other proceeding for the appointment of a receiver of Franchisee or other custodian for Franchisee's business or assets is filed and consented to by Franchisee; or if a receiver or other custodian (permanent or temporary) of Franchisee's assets or property, or any part thereof, is appointed by any court of competent jurisdiction; or if proceedings for a composition with creditors under any state or federal law should be instituted by or against Franchisee; or if a final judgment remains unsatisfied or of record for thirty (30) days or longer (unless supersedeas bond is filed); or if Franchisee is dissolved; or if execution is levied against Franchisee's business or property; or if suit to foreclose any lien or mortgage against the Restaurant premises or equipment is instituted against Franchisee and not dismissed within thirty (30) days; or if the real or personal property of Franchisee's Restaurant shall be sold after levy thereupon by any sheriff, marshal or constable.

16.1.3 In addition to all other available rights and remedies, Franchisee shall be deemed to be in material default and Franchisor may, at its option, terminate this Agreement and all rights granted hereunder, without affording Franchisee any opportunity to cure the default, (except as otherwise stated below), effective immediately upon notice to Franchisee, upon the occurrence of any of the following events:

(a) If Franchisee operates the Restaurant or sells any products or services authorized by Franchisor for sale at the Restaurant at a location which has not been approved by Franchisor;

(b) If Franchisee at any time ceases to operate or otherwise abandons the Restaurant, or loses the right to possession of the premises, or otherwise forfeits the right to do or transact business in the jurisdiction where the Restaurant is located; provided, however, that this provision shall not apply in cases of Force Majeure (acts of God, strikes, lockouts or other industrial disturbances, war, riot, acts of terrorism, fire or other catastrophe or other forces beyond Franchisee's control), if through no fault of Franchisee, the premises are substantially damaged or destroyed by an event as described above and repairs or reconstruction cannot be completed within sixty (60) days thereafter, provided that Franchisee applies within thirty (30) days after such event, for Franchisor's approval to relocate or reconstruct the premises (which approval shall not be unreasonably withheld) and Franchisee diligently pursues such

reconstruction or relocation; such approval may be conditioned upon the payment of an agreed minimum fee to Franchisor during the period in which the Restaurant is not in operation;

(c) If Franchisee or any of the Principals is convicted of, or has entered a plea of *nolo contendere* to, a felony, a crime involving moral turpitude, or other crime that Franchisor believes is reasonably likely to have an adverse effect on the System, the Marks, the goodwill associated therewith, or Franchisor's interests therein;

(d) If a threat or danger to public health or safety results from the construction, maintenance or operation of the Restaurant;

(e) If Franchisee or any of the Principals purports to transfer any rights or obligations under this Agreement or any interest in Franchisee or the Restaurant to any third party without Franchisor's prior written consent or without offering Franchisor a right of first refusal with respect to such transfer, contrary to the terms of Article XIII of this Agreement;

(f) If Franchisee or any of its affiliates fails, refuses, or neglects promptly to pay any monies owing to Franchisor, or any of its affiliates or vendors, when due under this Agreement or any other agreement, or to submit the financial or other information required by Franchisor under this Agreement and does not cure such default within five (5) days following notice from Franchisor (or such other cure period specified in such other agreement, unless no cure period is stated or such period is less than five (5) days, in which case the five (5) day cure period shall apply);

(g) If Franchisee or any of the Principals fails to comply with the in-term covenants in Section 9.3 hereof or Franchisee fails to obtain execution of the covenants and related agreements required under Section 9.3.4 hereof within thirty (30) days following notice from the Franchisor;

(h) If, contrary to the terms of Section 9.2.1 hereof, Franchisee or any of the Principals discloses or divulges any confidential information provided to Franchisee or the Principals by Franchisor, or fails to obtain execution of covenants and related agreements required under Section 9.2.2 hereof within thirty (30) days following notice from the Franchisor;

(i) If a transfer upon death or permanent disability is not transferred in accordance with Article XIII and within the time periods therein;

(j) If Franchisee knowingly maintains false books or records, or submits any false reports to Franchisor;

(k) If Franchisee breaches in any material respect any of the covenants in any material respect set forth in Article VI or has falsely made any of the representations or warranties set forth in Article V;

(l) If Franchisee fails to propose a qualified replacement or successor Designated Operator or Managing Owner within the time required under Section 5.3.4 following ten (10) days prior written notice;

(m) If Franchisee fails to procure and maintain such insurance policies as required by Article XI and Franchisee fails to cure such default within ten (10) days following notice from Franchisor;

(n) If Franchisee misuses or makes any unauthorized use of the Marks or otherwise materially impairs the goodwill associated therewith or Franchisor's rights therein; provided that, notwithstanding the above, Franchisee shall be entitled to notice of such event of default and shall have twenty-four (24) hours to cure such default;

(o) If Franchisee or any of the Principals commits three (3) material events of default under this Agreement, within any twelve (12) month period, whether or not such defaults are of the same or different nature and whether or not such defaults have been cured by Franchisee after notice by Franchisor;

(p) If Franchisee or any of its affiliates fails or refuses to comply with any terms and conditions of any other agreement between Franchisor and Franchisee or its affiliates, and does not cure such default within any notice and cure period provided for in such agreement following notice from Franchisor of such default (unless no cure period is specified in the agreement, in which case the notice and cure period provided in Section 16.2 shall apply);

(q) If Franchisee fails to comply with all applicable laws and ordinances relating to the Restaurant, including Anti-Terrorism Laws, or if Franchisee's or any of its owners' assets, property, or interests are blocked under any law, ordinance, or regulation relating to terrorist activities, or Franchisee or any of its owners otherwise violate any such law, ordinance, or regulation; and

(r) If Franchisee fails to participate in or a default under Franchisor's Payment Card Agreement as required under Section 3.4.1.

16.2 Notice of Termination – 30 Days to Cure

Except as provided in Sections 16.1.2 and 16.1.3 of this Agreement, upon any default by Franchisee which is susceptible of being cured, Franchisor may terminate this Agreement by giving written notice of termination stating the nature of such default to Franchisee at least thirty (30) days prior to the effective date of termination. However, Franchisee may avoid termination by immediately initiating a remedy to cure such default and curing it to Franchisor's reasonable or making a bona fide attempt to cure to Franchisor's reasonable satisfaction within the thirty (30) day period and by promptly providing proof thereof to Franchisor. If any such default is not cured within the specified time, or such longer period as applicable law may require, this Agreement shall terminate without further notice to Franchisee effective immediately upon the expiration of the thirty (30) day period or such longer period as applicable law may require. Defaults which are susceptible of cure hereunder may include, but are not limited to, the following illustrative events:

16.2.1 If Franchisee fails to comply with any of the requirements imposed by this Agreement, as it may from time to time be amended or reasonably be supplemented by Franchisor, or fails to carry out the terms of this Agreement in good faith.

16.2.2 If Franchisee fails to maintain or observe any of the standards, specifications or procedures prescribed by Franchisor in this Agreement or otherwise in writing.

16.2.3 If Franchisee fails, refuses, or neglects to obtain Franchisor's prior written approval or consent as required by this Agreement.

16.3 Cross-Defaults, Non-Exclusive Remedies, etc.

Any default by Franchisee (or any person/company affiliated with Franchisee) under this Agreement may be regarded as a default under any other agreement between Franchisor (or any affiliate of Franchisor) and Franchisee (or any affiliate of Franchisee). Any default by Franchisee (or any person/company affiliated with Franchisee) under any other agreement, including, but not limited to, a development agreement, any lease and/or sublease, between Franchisor (or any affiliate of Franchisor) and Franchisee (or any person/company affiliated with Franchisee), and any default by Franchisee (or any person/company affiliated with Franchisee) under any obligation to Franchisor (or any affiliate of Franchisor) may be regarded as a default under this Agreement. Any default by Franchisee (or any person/company affiliated with Franchisee) under any lease, sublease, loan agreement, security interest or otherwise, whether with Franchisor, any affiliate of Franchisor and/or any third party may be regarded as a default under this Agreement and/or any other agreement between Franchisor (or any affiliate of Franchisor) and Franchisee (or any affiliate of Franchisee).

In each of the foregoing cases, Franchisor (and any affiliate of Franchisor) will have all remedies allowed at law, including termination of Franchisee's rights (and/or those of any person/company affiliated with Franchisee) and Franchisor's (and/or Franchisor's affiliates') obligations. No right or remedy which Franchisor may have (including termination) is exclusive of any other right or remedy provided under law or equity and Franchisor may pursue any rights and/or remedies available.

ARTICLE XVII
POST-TERMINATION

Upon termination or expiration of this Agreement, all rights granted hereunder to Franchisee shall forthwith terminate, and:

17.1 Cease Operations

Franchisee shall immediately cease to operate the Restaurant under this Agreement, and shall not thereafter, directly or indirectly, represent to the public or hold itself out as a present or former franchisee of Franchisor.

17.2 Stop Using the System

Franchisee shall immediately and permanently cease to use, in any manner whatsoever, any confidential methods, computer software, procedures, and techniques associated with the System; the mark "Keke's"; and all other Marks and distinctive forms, slogans, signs, symbols, and devices associated with the System. In particular, Franchisee shall cease to use, without limitation, all signs, advertising materials, displays, stationery, forms and any other articles which display the Marks, and shall immediately change all paint colors, remove all of Franchisor's proprietary or non-proprietary design items.

17.3 Cancellation of Assumed Names

Franchisee shall take such action as may be necessary to cancel any assumed name or equivalent registration which contains the mark "Keke's" or any other service mark or trademark of Franchisor, and Franchisee shall furnish Franchisor with evidence satisfactory to Franchisor of compliance with this obligation within five (5) days after termination or expiration of this Agreement.

17.4 No Use of Similar Marks

Franchisee agrees, in the event it continues to operate or subsequently begins to operate any other business, not to use any reproduction, counterfeit, copy or colorable imitation of the Marks, either in connection with such other business or the promotion thereof, which is likely to cause confusion, mistake or deception, or which is likely to dilute Franchisor's rights in and to the Marks, and further agrees not to utilize any designation of origin or description or representation which falsely suggests or represents an association or connection with Franchisor constituting unfair competition.

17.5 Payment of Sums Owed

Franchisee and its Principals shall promptly pay all sums owing to Franchisor. Such sums shall include all damages, costs and expenses, including reasonable attorneys' fees, incurred by Franchisor as a result of any default by Franchisee, which obligation shall give rise to and remain, until paid in full, a lien in favor of Franchisor against any and all of the personal property, furnishings, equipment, fixtures, and inventory owned by Franchisee and on the premises operated hereunder at the time of default.

17.6 Payment of Damages, Costs and Expenses

Franchisee and the Principals shall pay to Franchisor all damages, costs and expenses, including reasonable attorneys' fees, incurred by Franchisor in connection with obtaining any remedy available to Franchisor for any violation of this Agreement and, subsequent to the termination or expiration of this Agreement, in obtaining injunctive or other relief for the enforcement of any provisions of this Article XVII.

17.7 Delivery of Manuals and Materials

Franchisee shall immediately deliver to Franchisor all Manuals, software licensed by Franchisor, records, files, instructions, correspondence, all materials related to operating the Restaurant, including, without limitation, agreements, invoices, and any and all other materials relating to the operation of the Restaurant in Franchisee's possession or control, and all copies thereof (all of which are acknowledged to be Franchisor's property), and shall retain no copy or record of any of the foregoing, except Franchisee's copy of this Agreement and of any correspondence between the parties and any other documents which Franchisee reasonably needs for compliance with any provision of law.

17.8 Confidential Information

Franchisee and the Principals shall comply with the restrictions on confidential information contained in Article IX of this Agreement and shall also comply with the non-competition covenants contained in Article IX. Any other person required to execute similar covenants pursuant to Article IX shall also comply with such covenants.

17.9 Advertising and Promotional Materials

Franchisee shall also immediately furnish Franchisor an itemized list of all advertising and sales promotion materials bearing the Marks or any of Franchisor's distinctive markings, designs, labels, or other marks thereon, whether located on Franchisee's premises or under Franchisee's control at any other location. Franchisor shall have the right to inspect these materials. Franchisor shall have the option, exercisable within thirty (30) days after such inspection, to purchase any or all of the materials at Franchisee's cost, or to require Franchisee to destroy and properly dispose of such materials. Materials not

purchased by Franchisor shall not be utilized by Franchisee or any other party for any purpose unless authorized in writing by Franchisor.

17.10 Assignment to Franchisor

Upon execution of this Agreement, in partial consideration of the rights granted hereunder, Franchisee acknowledges and agrees that all right, title and interest in the signs and menu boards used at the Restaurant are hereby assigned to Franchisor, and that upon termination or expiration of this Agreement, neither Franchisee nor any lien holder of Franchisee shall have any further interest therein.

17.11 Assignment of Lease

If Franchisee operates the Restaurant under a lease for the Restaurant premises with a third party or, with respect to any lease for equipment used in the operation of the Franchised Restaurant, then Franchisee shall, at Franchisor's option, assign to Franchisor any interest which Franchisee has in any lease or sublease for the premises of the Restaurant or any equipment related thereto. Franchisor may exercise such option at or within thirty (30) days after either termination or (subject to any existing right to a successor term) expiration of this Agreement. In the event Franchisor does not elect to exercise its option to acquire the lease or sublease for the Restaurant premises or does not have such option, Franchisee shall make such modifications or alterations to the Restaurant premises as are necessary to distinguish the appearance of the Restaurant from that of other Keke's Restaurants operating under the System and shall make such specific additional changes as Franchisor may reasonably request. If Franchisee fails or refuses to comply with the requirements of this Section 17.11, Franchisor shall have the right to enter upon the premises of the Franchised Restaurant, without being guilty of trespass or any other crime or tort, to make or cause to be made such changes as may be required, at the expense of Franchisee, which expense Franchisee agrees to pay upon demand. Notwithstanding the provisions of this Section 17.11 to the contrary, in the event the lease is assigned to Franchisor, Franchisor hereby indemnifies and hold harmless Franchisee and any guarantors under said lease, for any breach by Franchisor or its successors or assigns from any liability arising out of the lease for the Restaurant premises from and after the date of the assignment of lease.

17.12 Franchisor's Right to Purchase

17.12.1 Except as provided in Sections 17.9, 17.10 and 17.13, Franchisor shall have the option, to be exercised within thirty (30) days after termination or expiration of this Agreement, to purchase from Franchisee any or all of the furnishings, equipment (including any electronic cash register or computer hardware and software systems), signs, fixtures, motor vehicles, supplies, and inventory of Franchisee related to the operation of the Restaurant, at fair market value. Franchisor shall be purchasing Franchisee's assets only and shall be assuming no liabilities whatsoever, unless otherwise agreed to in writing by the parties. If the parties cannot agree on the fair market value within thirty (30) days of Franchisor's exercise of its option, fair market value shall be determined by two (2) appraisers, with each party selecting one (1) appraiser, and the average of their determinations shall be binding. In the event of such appraisal, each party shall bear its own legal and other costs and each shall pay one-half (1/2) of the appraisal fees. If Franchisor elects to exercise any option to purchase herein provided, it shall have the right to set off (i) all fees for any such independent appraiser due from Franchisee, (ii) all amounts due from Franchisee to Franchisor and (iii) any costs incurred in connection with any escrow arrangement (including reasonable legal fees), against any payment therefor and shall pay the remaining amount in cash.

17.12.2 In addition to the options described above and if Franchisee owns the Restaurant premises, then Franchisor shall have the option, to be exercised at or within thirty (30) days after termination or expiration of this Agreement, to purchase the Restaurant premises including any building thereon, if

applicable, for the fair market value of the land and building, and any or all of the furnishings, equipment, signs, fixtures, vehicles, supplies and inventory therein at fair market value. Franchisor shall purchase assets only and shall assume no liabilities whatsoever, unless otherwise agreed to in writing by the parties. If Franchisee does not own the land on which the Restaurant is operated and Franchisor exercises its option for an assignment of the lease, Franchisor may exercise this option for the purpose of purchasing the building if owned by Franchisee and related assets as described above. If the parties cannot agree on fair market value within thirty (30) days of Franchisor's exercise of its option, fair market value shall be determined in accordance with appraisal procedure described above.

17.12.3 With respect to the options described in Sections 17.11, 17.12.1 and 17.12.2, Franchisee shall deliver to Franchisor in a form satisfactory to Franchisor, such warranties, deeds, releases of lien, bills of sale, assignments and such other documents and instruments which Franchisor deems necessary in order to perfect Franchisor's title and possession in and to the properties being purchased or assigned and to meet the requirements of all tax and government authorities. If, at the time of closing, Franchisee has not obtained all of these certificates and other documents, Franchisor may, in its sole discretion, place the purchase price in escrow pending issuance of any required certificates or documents.

17.12.4 The time for closing of the purchase and sale of the properties described in Sections 17.12.1 and 17.12.2 shall be a date not later than thirty (30) days after the purchase price is determined by the parties or the determination of the appraisers, or such date Franchisor receives and obtains all necessary permits and approvals, whichever is later, unless the parties mutually agree to designate another date. The time for closing on the assignment of the lease described in Section 17.11 shall be a date no later than ten (10) days after Franchisor's exercise of its option thereunder unless Franchisor is exercising its options under either Section 17.12.1 or 17.12.2, in which case the date of the closing shall be on the same closing date prescribed for such option. Closing shall take place at Franchisor's corporate offices or at such other location as the parties may agree.

17.13 Restaurant Assets

Notwithstanding anything to the contrary contained in Sections 17.11 and 17.12, if Franchisee operates the Restaurant from a premises that is subleased to Franchisee by Franchisor, upon termination of this Agreement (or expiration without a successor term), Franchisor shall have the right to take immediate possession of the assets of the Restaurant, including, any or all of the furnishings, equipment (including any point-of-sale or computer hardware and software systems), signs, fixtures, motor vehicles, supplies, and inventory of Franchisee related to the operation of the Restaurant. Franchisor, shall have a lien against all such assets in the amount of any amounts due to Franchisor under this Agreement or any other agreement. Franchisor shall have the right to have such assets appraised at the lower of cost or fair market value of the used assets, and to acquire all right, title and interest to such assets, without conducting any public sale, by paying to Franchisee (or to any lender of Franchisee who has a lienholder interest in the assets) the difference between the appraised value and the amounts owed to Franchisor by Franchisee at the time of termination. If the lien on the assets from Franchisee's lender has priority over any lien of Franchisor, and the amount of the lien is in excess of the appraised value of such assets, Franchisor shall have the right to deal directly with Franchisee's lienholder, and to pay any amounts due to Franchisee directly to the lienholder. Franchisee agrees to provide all further assurances, and to execute all documents required by Franchisor or by law to lawfully effect such transfer, and to perfect Franchisor's security interest. Franchisor shall have the right to take such action without the execution of any further documents by Franchisee if Franchisee fails or refuses to comply with these further assurances.

17.14 Assignment of Options by Franchisor

Franchisor shall be entitled to assign any and all of its options in this Section to any other party, without the consent of Franchisee.

17.15 Telephone Numbers, Yellow Pages Listings, etc.

Franchisee, at the option of Franchisor, shall assign to Franchisor all rights to the telephone numbers of the Restaurant and any related Yellow Pages trademark listing or other business listings and execute all forms and documents required by Franchisor and any telephone company at any time to transfer such service and numbers to Franchisor. Further, Franchisee shall assign to Franchisor all Internet listings, domain names, Internet Accounts, advertising on the Internet or World Wide Web, websites, listings with search engines, e-mail addresses or any other similar listing or usage related to the Franchised Restaurant. Notwithstanding any forms and documents which may have been executed by Franchisor under Section 7.9, Franchisee hereby appoints Franchisor its true and lawful agent and attorney-in-fact with full power and authority, for the sole purpose of taking such action as is necessary to complete such assignment. This power of attorney shall survive the expiration or termination of this Agreement. Franchisee shall thereafter use different telephone numbers, email addresses or other listings or usages at or in connection with any subsequent business conducted by Franchisee.

17.16 Liquidated Damages

If Franchisor terminates this Agreement with cause, Franchisee must pay Franchisor liquidated damages equal to the average value of the Royalty Fees Franchisee paid (per month) to Franchisor during the twelve (12) months before the termination multiplied by (i) twenty-four (24), being the number of months in two (2) full years or (ii) the number of months remaining during the Term of this Agreement, whichever is lower.

The parties hereto acknowledge and agree that it would be impracticable to determine precisely the damages Franchisor would incur from this Agreement's termination and the loss of cash flow from Royalty Fees due to, among other things, the complications of determining what costs, if any, Franchisor might have saved and how much the Royalty Fees would have grown over what would have been this Agreement's remaining term. The parties hereto consider this liquidated damages provision to be a reasonable, good faith pre-estimate of those damages.

The liquidated damages provision only covers Franchisor's damages from the loss of cash flow from the Royalty Fees. It does not cover any other damages, including damages to Franchisor's reputation with the public and landlords and damages arising from a violation of any provision of this Agreement other than the Royalty Fee section. Franchisee and each of its owners agree that the liquidated damages provision does not give Franchisor an adequate remedy at law for any default under, or for the enforcement of, any provision of this Agreement other than the Royalty Fee section.

ARTICLE XVIII
MISCELLANEOUS

18.1 Notices

Any and all notices required or permitted under this Agreement shall be in writing and shall be personally delivered or sent by expedited delivery service or certified or registered mail, return receipt requested, first class postage prepaid, or sent by email (provided that the sender confirms the email by sending an original confirmation copy by certified or registered mail or expedited delivery service within

three (3) business days after transmission) to the respective parties at the addresses set forth in the introductory paragraph of this Agreement, unless and until a different address has been designated by written notice to the other party.

Any notice shall be deemed to have been given at the time of personal delivery or, in the case of email, upon transmission (provided confirmation is sent as described above) or, in the case of expedited delivery service or registered or certified mail, three (3) business days after the date and time of mailing. The Non-Compliance Fee described in Section 3.6 shall apply to this Section 18.1 if Franchisee fails to accept notices transmitted in any of the above means.

18.2 Entire Agreement

This Agreement, the documents referred to herein, and the Attachments hereto, constitute the entire, full and complete agreement between Franchisor and Franchisee and the Principals concerning the subject matter hereof and shall supersede all prior related agreements between Franchisor and Franchisee and the Principals; provided, however, that nothing in this or any related agreement is intended to disclaim the representations made by Franchisor in the Disclosure Document that was furnished to Franchisee by Franchisor. Except for those permitted to be made unilaterally by Franchisor hereunder, no amendment, change or variance from this Agreement shall be binding on either party unless mutually agreed to by the parties and executed by their authorized officers or agents in writing.

18.3 No Waiver

No delay, waiver, omission or forbearance on the part of Franchisor to exercise any right, option, duty or power arising out of any breach or default by Franchisee or the Principals under this Agreement shall constitute a waiver by Franchisor to enforce any such right, option, duty or power against Franchisee or the Principals, or as to a subsequent breach or default by Franchisee or the Principals. Acceptance by Franchisor of any payments due to it hereunder subsequent to the time at which such payments are due shall not be deemed to be a waiver by Franchisor of any preceding breach by Franchisee or the Principals of any terms, provisions, covenants or conditions of this Agreement.

18.4 Prior Approval of Franchisor

Whenever this Agreement requires the prior approval or consent of Franchisor, Franchisee shall make a timely written request to Franchisor, and such approval or consent shall be obtained in writing.

18.5 No Warranty or Guaranty

Franchisor makes no warranties or guarantees upon which Franchisee may rely and assumes no liability or obligation to Franchisee or any third party to which it would not otherwise be subject, by providing any waiver, approval, advice, consent or suggestion to Franchisee in connection with this Agreement, or by reason of any neglect, delay or denial of any request therefor.

18.6 Continued Obligation to Pay Sums

If a Force Majeure event shall occur, then, in addition to payments required under Section 16.1.3(e), Franchisee shall continue to be obligated to pay to Franchisor any and all amounts that it shall have duly become obligated to pay in accordance with the terms of this Agreement prior to the occurrence of any Force Majeure event and the Indemnitees shall continue to be indemnified and held harmless by Franchisee in accordance with Article XIV. Except as provided in Section 16.1.3(e) and the immediately preceding sentence herein, none of the parties hereto shall be held liable for a failure to comply with any terms and

conditions of this Agreement when such failure is caused by an event of Force Majeure. Upon the occurrence of any event of the type referred to herein, the party affected thereby shall give prompt notice thereof to the other parties, together with a description of the event, the duration for which the party expects its ability to comply with the provisions of the Agreement to be affected thereby and a plan for resuming operation under the Agreement, which the party shall promptly undertake and maintain with due diligence. Such affected party shall be liable for failure to give timely notice only to the extent of damage actually caused.

18.7 Attorneys' Fees

If either party brings any action against the other arising out of or in connection with this Agreement or the enforcement thereof, or by reason of the breach of any term, covenant or condition of this Agreement on the part of either party, or including such matters and other claims, then in any such event the prevailing party will be reimbursed by the losing party for all costs and expenses, including reasonable attorneys' fees for the services rendered to such prevailing party. Notwithstanding the foregoing, if Franchisor incurs expenses in connection with Franchisee's failure to comply with this Agreement, including, but not limited to legal and accounting fees, Franchisee will reimburse Franchisor for any such costs and expenses which Franchisor incurs.

18.8 Governing Law

WITH RESPECT TO ANY CLAIMS, CONTROVERSIES OR DISPUTES ARISING OUT OF THIS AGREEMENT, FRANCHISEE AND THE PRINCIPALS HEREBY IRREVOCABLY SUBMIT THEMSELVES TO THE JURISDICTION OF THE STATE COURTS OF ORANGE COUNTY, FLORIDA AND THE FEDERAL DISTRICT COURT NEAREST TO FRANCHISOR'S HEADQUARTERS. FRANCHISEE AND THE PRINCIPALS HEREBY WAIVE ALL QUESTIONS OF PERSONAL JURISDICTION FOR THE PURPOSE OF CARRYING OUT THIS PROVISION. FRANCHISEE AND THE PRINCIPALS HEREBY AGREE THAT SERVICE OF PROCESS MAY BE MADE UPON ANY OF THEM IN ANY PROCEEDING RELATING TO OR ARISING OUT OF THIS AGREEMENT OR THE RELATIONSHIP CREATED BY THIS AGREEMENT BY ANY MEANS ALLOWED BY FLORIDA OR FEDERAL LAW. FRANCHISEE AND THE PRINCIPALS FURTHER AGREE THAT VENUE FOR ANY PROCEEDING RELATING TO OR ARISING OUT OF THIS AGREEMENT SHALL BE ORANGE COUNTY, FLORIDA; PROVIDED, HOWEVER, WITH RESPECT TO ANY ACTION (1) FOR MONIES OWED, (2) FOR INJUNCTIVE OR OTHER EXTRAORDINARY RELIEF OR (3) INVOLVING POSSESSION OR DISPOSITION OF, OR OTHER RELIEF RELATING TO, REAL PROPERTY, FRANCHISOR MAY BRING SUCH ACTION IN ANY STATE OR FEDERAL DISTRICT COURT WHICH HAS JURISDICTION. WITH RESPECT TO ALL CLAIMS, CONTROVERSIES, DISPUTES OR ACTIONS, RELATED TO THIS AGREEMENT OR THE RELATIONSHIP CREATED THEREBY, THIS AGREEMENT AND ANY SUCH RELATED CLAIMS, CONTROVERSIES, DISPUTES OR ACTIONS SHALL BE GOVERNED, ENFORCED AND INTERPRETED UNDER FLORIDA LAW.

18.9 Agreement Regarding Governing Law and Choice of Forum

FRANCHISEE, THE PRINCIPALS AND FRANCHISOR ACKNOWLEDGE THAT THE PARTIES' AGREEMENT REGARDING APPLICABLE STATE LAW AND FORUM SET FORTH IN SECTION 19.8 ABOVE PROVIDE EACH OF THE PARTIES WITH THE MUTUAL BENEFIT OF UNIFORM INTERPRETATION OF THIS AGREEMENT AND ANY DISPUTE ARISING OUT OF THIS AGREEMENT OR THE PARTIES' RELATIONSHIP CREATED BY THIS AGREEMENT. EACH OF FRANCHISEE, THE PRINCIPALS AND FRANCHISOR FURTHER ACKNOWLEDGE THE RECEIPT AND SUFFICIENCY OF MUTUAL CONSIDERATION FOR SUCH BENEFIT AND THAT

EACH PARTY'S AGREEMENT REGARDING APPLICABLE STATE LAW AND CHOICE OF FORUM HAVE BEEN NEGOTIATED IN GOOD FAITH AND ARE PART OF THE BENEFIT OF THE BARGAIN REFLECTED BY THIS AGREEMENT.

18.10 Waiver of Punitive Damages

FRANCHISEE, ITS PRINCIPALS AND FRANCHISOR HEREBY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO OR CLAIM OR ANY PUNITIVE, EXEMPLARY, INCIDENTAL, INDIRECT, SPECIAL, CONSEQUENTIAL OR OTHER DAMAGES (INCLUDING, WITHOUT LIMITATION, LOSS OF PROFITS) AGAINST EITHER PARTY, THEIR OFFICERS, DIRECTORS, SHAREHOLDERS, PARTNERS, AGENTS, REPRESENTATIVES, INDEPENDENT CONTRACTORS, SERVANTS AND EMPLOYEES, IN THEIR CORPORATE AND INDIVIDUAL CAPACITIES, ARISING OUT OF ANY CAUSE WHATSOEVER (WHETHER SUCH CAUSE BE BASED IN CONTRACT, NEGLIGENCE, STRICT LIABILITY, OTHER TORT OR OTHERWISE) AND AGREE THAT IN THE EVENT OF A DISPUTE, EITHER PARTY SHALL BE LIMITED TO THE RECOVERY OF ANY ACTUAL DAMAGES SUSTAINED BY IT. IF ANY OTHER TERM OF THIS AGREEMENT IS FOUND OR DETERMINED TO BE UNCONSCIONABLE OR UNENFORCEABLE FOR ANY REASON, THE FOREGOING PROVISIONS OF WAIVER BY AGREEMENT OF PUNITIVE, EXEMPLARY, INCIDENTAL, INDIRECT, SPECIAL, CONSEQUENTIAL OR OTHER DAMAGES (INCLUDING, WITHOUT LIMITATION, LOSS OF PROFITS) SHALL CONTINUE IN FULL FORCE AND EFFECT.

18.11 Execution in Multiple Counterparts

This Agreement may be executed in multiple counterparts, each of which when so executed shall be an original, and all of which shall constitute one and the same instrument.

18.12 Captions

The captions used in connection with the sections and subsections of this Agreement are inserted only for purpose of reference. Such captions shall not be deemed to govern, limit, modify or in any other manner affect the scope, meaning or intent of the provisions of this Agreement or any part thereof nor shall such captions otherwise be given any legal effect.

18.13 Survival of Terms

Any obligation of Franchisee or the Principals that contemplates performance of such obligation after termination or expiration of this Agreement or the transfer of any interest of Franchisee or the Principals therein, shall be deemed to survive such termination, expiration or transfer.

18.14 Severability of Provisions

Except as expressly provided to the contrary herein, each portion, section, part, term and provision of this Agreement shall be considered severable; and if, for any reason, any portion, section, part, term or provision is determined to be invalid and contrary to, or in conflict with, any existing or future law or regulation by a court or agency having valid jurisdiction, this shall not impair the operation of, or have any other effect upon, the other portions, sections, parts, terms or provisions of this Agreement that may remain otherwise intelligible, and the latter shall continue to be given full force and effect and bind the parties; the invalid portions, sections, parts, terms or provisions shall be deemed not to be part of this Agreement; and there shall be automatically added such portion, section, part, term or provision as similar as possible to that which was severed which shall be valid and not contrary to or in conflict with any law or regulation.

18.15 Joint and Several Obligations

All references herein to the masculine, neuter or singular shall be construed to include the masculine, feminine, neuter or plural, where applicable. Without limiting the obligations individually undertaken by the Principals under this Agreement, all acknowledgments, promises, covenants, agreements and obligations made or undertaken by Franchisee in this Agreement shall be deemed, jointly and severally, undertaken by all of the Principals.

18.16 Rights and Remedies Cumulative

All rights and remedies of the parties to this Agreement shall be cumulative and not alternative, in addition to and not exclusive of any other rights or remedies which are provided for herein or which may be available at law or in equity in case of any breach, failure or default or threatened breach, failure or default of any term, provision or condition of this Agreement or any other agreement between Franchisee or any of its affiliates and Franchisor. The rights and remedies of the parties to this Agreement shall be continuing and shall not be exhausted by any one or more uses thereof, and may be exercised at any time or from time to time as often as may be expedient; and any option or election to enforce any such right or remedy may be exercised or taken at any time and from time to time. The expiration, earlier termination or exercise of Franchisor's rights pursuant to Article XVII of this Agreement shall not discharge or release Franchisee or any of the Principals from any liability or obligation then accrued, or any liability or obligation continuing beyond, or arising out of, the expiration, the earlier termination or the exercise of such rights under this Agreement.

18.17 References

Each reference in this Agreement to a corporation or partnership shall be deemed to also refer to a limited liability company and any other entity or organization similar thereto. Each reference to the organizational documents, equity owners, directors, and officers of a corporation in this Agreement shall be deemed to refer to the functional equivalents of such organizational documents, equity owners, directors, and officers, as applicable, in the case of a limited liability company or any other entity or organization similar thereto.

18.18 No Rights or Remedies Except to the Parties

Except as expressly provided to the contrary herein, nothing in this Agreement is intended, nor shall be deemed, to confer upon any person or legal entity other than Franchisee, Franchisor, Franchisor's officers, directors, members and employees and such of Franchisee's and Franchisor's respective successors and assigns as may be contemplated (and, as to Franchisee, authorized by Article XIII), any rights or remedies under or as a result of this Agreement.

18.19 Effectiveness of Agreement

This Agreement shall not become effective until signed by an authorized officer of Franchisor.

18.20 Modification of the System

Franchisee understands and agrees that the System must not remain static if it is to meet, without limitation, presently unforeseen changes in technology, competitive circumstances, demographics, populations, consumer trends, societal trends and other marketplace variables, and if it is to best serve the interests of Franchisor, Franchisee and all other franchisees. Accordingly, Franchisee expressly understands and agrees that Franchisor may from time to time change the components of the System including, but not

limited to, altering the products, programs, services, methods, standards, forms, policies and procedures of that System; abandoning the System altogether in favor of another system in connection with a merger, acquisition, other business combination or for other reasons; adding to, deleting from or modifying those products, programs and services which Franchisee's Franchised Restaurant is authorized and required to offer; modifying or substituting entirely the building, premises, equipment, signage, trade dress, décor, color schemes and uniform specifications and all other unit construction, design, appearance and operation attributes which Franchisee is required to observe hereunder; and changing, improving, modifying, or substituting other words or designs for, the Marks. Franchisee expressly agrees to comply with any such modifications, changes, additions, deletions, substitutions and alterations; provided, however, that such changes shall not materially and unreasonably increase Franchisee's obligations hereunder.

Franchisee shall accept, use and effectuate any such changes or modifications to, or substitution of, the System as if they were part of the System at the time that this Agreement was executed.

Franchisor shall not be liable to Franchisee for any expenses, losses or damages sustained by Franchisee as a result of any of the modifications contemplated hereby. Franchisee hereby covenants not to commence or join in any litigation or other proceeding against Franchisor or any third party complaining of any such modifications or seeking expenses, losses or damages caused thereby. Franchisee expressly waives any claims, demands or damages arising from or related to the foregoing activities including, without limitation, any claim of breach of contract, breach of fiduciary duty, fraud, and/or breach of the implied covenant of good faith and fair dealing.

18.21 Operation in the Event of Absence or Disability

In order to prevent any interruption of the Franchised Restaurant operations which would cause harm to the Franchised Restaurant, thereby depreciating the value thereof, Franchisee authorizes Franchisor, who may, at its option, in the event that Franchisee is absent for any reason or is incapacitated by reason of illness and is unable, in the sole and reasonable judgment of Franchisor, to operate the Franchised Restaurant, operate the Franchised Restaurant for so long as Franchisor deems necessary and practical, and without waiver of any other rights or remedies Franchisor may have under this Agreement. All monies from the operation of the Franchised Restaurant during such period of operation by Franchisor shall be kept in a separate account, and the expenses of the Franchised Restaurant, including reasonable compensation and expenses for Franchisor's representative, shall be charged to said account. If, as herein provided, Franchisor temporarily operates the Franchised Restaurant franchised herein for Franchisee, Franchisee agrees to indemnify and hold harmless Franchisor and any representative of Franchisor who may act hereunder, from any and all acts which Franchisor may perform, as regards the interests of Franchisee or third parties.

18.22 Step-In Rights

If Franchisor determines in its sole judgment that the operation of Franchisee's business is in jeopardy, or if a default occurs, then in order to prevent an interruption of the franchised business which would cause harm to the franchise system and thereby lessen its value, Franchisee authorizes Franchisor to operate his/her business for as long as Franchisor deems necessary and practical, and without waiver of any other rights or remedies which Franchisor may have under this Agreement. In the sole judgment of Franchisor, Franchisor may deem Franchisee incapable of operating the franchised business if, without limitation, Franchisee is absent or incapacitated by reason of illness or death; Franchisee has failed to pay when due or has failed to remove any and all liens or encumbrances of every kind placed upon or against Franchisee's business; or Franchisor determines that operational problems require that Franchisor operate Franchisee's business for a period of time that Franchisor determines, in its sole discretion, to be necessary to maintain the operation of the business as a going concern.

Franchisor shall keep in a separate account all monies generated by the operation of Franchisee's business, less the expenses of the business, including reasonable compensation and expenses for Franchisor's representatives. In the event of the exercise of the Step-In Rights by Franchisor**,** Franchisee agrees to hold harmless Franchisor and its representatives for all actions occurring during the course of such temporary operation. Franchisee agrees to pay all of Franchisor's reasonable attorneys' fees and costs incurred as a consequence of Franchisor's exercise of its Step-In Rights. Nothing contained herein shall prevent Franchisor from exercising any other right which it may have under this Agreement, including, without limitation, termination.

18.23 Consent to do Business Electronically

The parties to the Franchise Agreement hereby consent to do business electronically. Pursuant to the Uniform Electronic Transactions Act as adopted by the State of Florida, the parties hereby affirm to each other that they agree with the terms of the Franchise Agreement and its Addenda, and by attaching their signature electronically to the Franchise Agreement, they are executing the document and intending to attach their electronic signature to it. Furthermore, the parties acknowledge that the other parties to the Franchise Agreement can rely on an electronic signature as the respective party's signature.

ARTICLE XIX
TECHNOLOGY

19.1 Computer Systems and Software

The following terms and conditions shall apply with respect to your computer system:

19.1.1 We shall have the right to specify or require that certain brands, types, makes, and/or models of communications, computer systems, and hardware to be used by, between, or among Restaurants, including without limitation: (a) back office and point-of-sale systems, data, audio, video, and voice storage, retrieval, and transmission systems for use at the Restaurants, between or among Restaurants, and between and among the Franchised Restaurant and us and/or you; (b) Point-Of-Sale Systems; (c) physical, electronic, and other security systems; (d) printers and other peripheral devices; (e) archival back-up systems; and (f) internet access mode and speed (collectively, the "Computer System").

19.1.2 We shall have the right, but not the obligation, to develop or have developed for us, or to designate: (a) computer software programs and accounting system software that you must use in connection with the Computer System ("Required Software"), which you shall install and which shall include but not be limited to web based functionality, online ordering, loyalty services, email marketing services, mobile app technology, enterprise reporting and menu management; (b) updates, supplements, modifications, or enhancements to the Required Software, which you shall install; (c) the tangible media upon which you shall record data; and (d) the database file structure of your Computer System.

19.1.3 You shall record all sales on computer-based point-of-sale systems approved by us or on such other types of systems as may be designated by us in the Manual or otherwise in writing ("Point-Of-Sale Systems"), which shall be deemed part of your Computer System.

19.1.4 You shall make, from time to time, such upgrades and other changes to the Computer System and Required Software as we may request in writing (collectively, "Computer Upgrades").

19.1.5 You shall comply with all specifications issued by us with respect to the Computer System and the Required Software, and with respect to Computer Upgrades. You shall also afford us

unimpeded access to your Computer System and Required Software as we may request, in the manner, form, and at the times requested by us.

19.1.6 You shall pay all fees, whether to us or to third party vendor(s), and expenses for technology required by this Agreement for operation of the Franchised Business, including but not limited to, all costs related to the Computer System, Required Software, and Computer Upgrades, digital menu displays, internet access, license fees, help desk fees, and licensing or user-based fees.

19.2 Data

We may, from time-to-time, specify in the Manual or otherwise in writing the information that you shall collect and maintain on the Computer System installed at the Restaurant, and you shall provide to us such reports as we may reasonably request from the data so collected and maintained. All data pertaining to the Restaurant, and all data created or collected by you in connection with the System, or in connection with your operation of the Restaurant (including without limitation data pertaining to or otherwise concerning the Restaurant's customers) or otherwise provided by you (including, without limitation, data uploaded to, or downloaded from your Computer System) is and will be owned exclusively by us, and we will have the right to use such data in any manner that we deem appropriate without compensation to you. Copies and/or originals of such data must be provided to us upon our request. We hereby license use of such data back to you for the Term of this Agreement, at no additional cost, solely for your use in connection with the business franchised under this Agreement.

19.3 Privacy

You shall abide by all applicable laws pertaining to privacy of information collected or maintained regarding customers or other individuals ("Privacy"), and shall comply with our standards and policies pertaining to Privacy. If there is a conflict between our standards and policies pertaining to Privacy and applicable law, you shall: (a) comply with the requirements of applicable law; (b) immediately give us written notice of said conflict; and (c) promptly and fully cooperate with us and our counsel as we may request to assist us in our determination regarding the most effective way, if any, to meet our standards and policies pertaining to Privacy within the bounds of applicable law.

19.4 Telecommunications

You shall comply with our requirements (as set forth in the Manual or otherwise in writing) with respect to establishing and maintaining telecommunications connections between your Computer System and our Intranet (as defined below), if any, and/or such other computer systems as we may reasonably require.

19.5 Intranet

We may establish a website providing private and secure communications between us, you, franchisees, licensees and other persons and entities as determined by us, in our sole discretion (an "Intranet"). You shall comply with our requirements (as set forth in the Manual or otherwise in writing) with respect to connecting to the Intranet, and utilizing the Intranet in connection with the operation of the Restaurant. The Intranet may include, without limitation, the Manual, training and other assistance materials, and management reporting solutions (both upstream and downstream, as we may direct). You shall purchase and maintain such computer software and hardware as may be required to connect to and utilize the Intranet.

19.6 On-line Use of Proprietary Marks

You shall not use the Proprietary Marks or any abbreviation or other name associated with us and/or the System as part of any email address, domain name, and/or other identification of you in any electronic medium. You agree not to transmit or cause any other party to transmit advertisements or solicitations by email or other electronic media without our prior written consent as to your plan for transmitting such advertisements.

19.7 No Outsourcing Without Prior Written Consent

You shall not hire third party or outside vendors to perform any services or obligations in connection with the Computer System, Required Software, or any other of your obligations without our prior written approval therefor, unless we have designated an approved supplier to provide such services. Our consideration of any proposed outsourcing vendor(s) may be conditioned upon, among other things, such third party or outside vendor's entry into a confidentiality agreement with us and you in a form that is reasonably provided by us.

19.8 Changes to Technology

You and we acknowledge and agree that changes to technology are dynamic and not predictable within the Term of this Agreement. In order to provide for inevitable but unpredictable changes to technological needs and opportunities, you agree that we shall have the right to establish, in writing, reasonable new standards for the implementation of technology in the System; and you agree that you shall abide by those reasonable new standards established by us as if this Article 19 were periodically revised by us for that purpose. You acknowledge and understand that this Agreement does not place any limitations on either our right to require you to obtain Computer Upgrades or the cost of such Computer Upgrades.

19.9 Security

Pursuant to this section and the Keke's Franchise Organization, LLC and Keke's, Inc. Payment Card Agreement, Franchisee's customer payment card data transmits directly to Franchisor's processor without contact with Franchisee. Nevertheless, if ever applicable, Franchisee, its affiliates, and their respective principals will: (i) obtain, maintain and adhere to all applicable standards established by the Payment Card Industry Data Security Standard ("PCI-DSS"); (ii) establish appropriate administrative, technical and physical controls consistent with applicable law and PCI-DSS to preserve the security and confidentiality of any credit card information, in any form whatsoever, that it stores, processes, transmits, or comes in contact with; (iii) promptly notify Franchisor if Franchisee, its affiliates, or any of their respective principals suspects that there is, or has been, a security breach or potential compromise of any such credit card information; (iv) provide Franchisor with updates regarding the status of PCI-DSS, which update may be through a completed PCI AOC (Attestation of Compliance), PCI-DSS SAQ (Self-Assessment Questionnaire) or other method acceptable to Franchisor; and (v) promptly notify Franchisor of any noncompliance with PCI-DSS requirements and comply with remediation actions and a timeline for implementation of such actions required by Franchisor.

ARTICLE XX
FRANCHISEE'S ACKNOWLEDGMENTS AND REPRESENTATIONS

20.1 Franchisee's Acknowledgments

Franchisee represents and warrants to Franchisor, with the intention that Franchisor is relying thereon in entering into this Agreement, that:

20.1.1 If Franchisee is a corporation, limited liability company, general partnership, partnership, or limited partnership, then Franchisee is organized under the laws of the state of its principal place of business (or another state which Franchisee has identified to Franchisor) and is in good standing with and qualified to do business in each state and political/governmental subdivision having jurisdiction over the Franchised Restaurant.

20.1.2 If Franchisee is a corporation, limited liability company, general partnership, partnership, or limited partnership, Franchisee has all corporate power and authority to execute, deliver, consummate and perform this Agreement, and it will be binding upon Franchisee and its successors and assigns when executed.

20.1.3 Franchisee does not have any material liabilities, adverse claims, commitments or obligations of any nature as of the date of execution of this Agreement, whether accrued, unliquidated, absolute, contingent or otherwise which are not reflected as liabilities on the balance sheets of Franchisee's current financial statements, which Franchisee has furnished to Franchisor before the execution of this Agreement.

20.1.4 As of the date of execution of this Agreement, there are no actions, suits, proceedings or investigations pending or, to Franchisee's knowledge or the knowledge any of its officers, directors, principal shareholders, proprietors, partners or principals (as applicable) after due inquiry, threatened, in any court or arbitral forum, or before any governmental agency or instrumentality, nor to the best of Franchisee's knowledge or the knowledge of any such persons or entities (after due inquiry) is there any basis for any claim, action, suit, proceeding or investigation which affects or could affect, directly or indirectly, any of Franchisee's assets, properties, rights or business; Franchisee's right to operate and use its assets, properties or rights to carry on its business; and/or which affects or could affect Franchisee's right to assume and carry out in all respects the duties, obligations and responsibilities specified in this Agreement.

20.1.5 Neither Franchisee nor any of its Principals is a party to any contract, agreement, covenant not to compete or other restriction of any type which may conflict with, or be breached by, the execution, delivery, consummation and/or performance of this Agreement.

20.1.6 All of Franchisee's representations and warranties contained in this Agreement are complete, correct and accurate as of the date of execution of this Agreement and will survive any termination or expiration of this Agreement.

EACH OF THE PARTIES hereto has caused this Agreement to be executed by its duly authorized representative as of the date first above written.

FRANCHISEE:

_____

By:_____
Name: _____
Title: _____

PRINCIPALS:

_____
Name:_____

_____
Name:_____

FRANCHISOR:
KEKE'S FRANCHISE ORGANIZATION, LLC
a Delaware limited liability company

By:_____
Name:_____
Title:_____

ATTACHMENT 1 TO THE FRANCHISE AGREEMENT

ACCEPTED LOCATION AND DESIGNATED TERRITORY

1. ACCEPTED LOCATION

Pursuant to Section 1.2 of the Franchise Agreement, the Restaurant shall be located at the following Accepted Location:

_____

_____

_____.

2. DESIGNATED TERRITORY:

Pursuant to Section 1.4 of the Franchise Agreement, the Designated Territory shall be:

_____

_____.

APPROVED:

_____	KEKE'S FRANCHISE ORGANIZATION, LLC
Franchisee	Franchisor
By:_____	By:_____
Name: _____	Name:_____
Title: _____	Title:_____

PRINCIPALS:

_____

Name:_____

_____

Name:_____

ATTACHMENT 2 TO THE FRANCHISE AGREEMENT

COLLATERAL ASSIGNMENT OF LEASE

FOR VALUE RECEIVED, the undersigned ("Assignor") assigns, transfers and sets over to Keke's Franchise Organization, LLC, a Delaware limited liability company ("Assignee"), all of Assignor's right and title to and interest in that certain "Lease" a copy of which is attached as Exhibit A respecting premises commonly known as _____. This assignment is for collateral purposes only and except as specified in this document Assignee will have no liability or obligation of any kind whatsoever arising from or in connection with this assignment or the Lease unless and until Assignee takes possession of the premises the Lease demises according to the terms of this document and assumes Assignor's obligations under the Lease.

Assignor represents and warrants to Assignee that it has full power and authority to assign the Lease and that Assignor has not previously assigned or transferred and is not otherwise obligated to assign or transfer any of its interest in the Lease or the premises it demises.

Upon Assignor's default under the Lease or under the "Franchise Agreement" for a Restaurant between Assignee and Assignor or in the event Assignor defaults under any document or instrument securing the Franchise Agreement Assignee has the right to take possession of the premises the Lease demises and expel Assignor from the premises. In that event Assignor will have no further right and title to or interest in the Lease but will remain liable to Assignee for any past due rental payments or other charges Assignee is required to pay Lessor to effectuate the assignment this document contemplates.

Assignor agrees that it will not suffer or permit any surrender, termination, amendment or modification of the Lease without Assignee's prior written consent. Throughout the term of the Franchise Agreement Assignor agrees that it will elect and exercise all options to extend the term of or renew the Lease not less than thirty (30) days before the last day upon which the option must be exercised unless Assignee agrees otherwise in writing. Upon Assignee's failure to agree otherwise in writing and upon Assignor's failure to elect to extend or renew the Lease as required Assignor appoints Assignee as its true and lawful attorney-in-fact with the authority to exercise the extension or renewal options in the name, place and stead of Assignor for the sole purpose of effecting the extension or renewal.

ASSIGNEE: KEKE'S FRANCHISE ORGANIZATION, LLC	ASSIGNOR: _____
By:_____	By:_____
Name: _____	Name:_____
Title: _____	Title:_____
Date: _____	Date:_____

CONSENT TO COLLATERAL ASSIGNMENT AND AGREEMENT OF LESSOR

The undersigned Lessor under the Lease:

(a) Agrees to notify Assignee in writing of and upon Assignor's failure to cure any default by Assignor under the Lease;

(b) Agrees that Assignee will have the right, but not the obligation, to cure any default by Assignor under the Lease within thirty (30) days after Lessor's delivery of notice of the default under section (a) above;

(c) Consents to the Collateral Assignment and agrees that if Assignee takes possession of the premises the Lease demises and confirms to Lessor that it has assumed the Lease as tenant, Lessor will recognize Assignee as tenant under the Lease, provided that Assignee cures within the thirty (30) day period noted in section (b) above Assignor's defaults under the Lease; and

(d) Agrees that Assignee may further assign the Lease to or enter into a sublease with a person, firm or corporation who agrees to assume the tenant's obligations under the Lease and is reasonably acceptable to Lessor and that upon that assignment Assignee will have no further liability or obligation under the Lease as assignee, tenant or otherwise, other than to certify that the additional assignee or sublessee operates the premises the Lease demises as a Restaurant.

Dated:_____

_____

_____, Lessor

ATTACHMENT 3 TO THE FRANCHISE AGREEMENT

STATEMENT OF OWNERSHIP INTERESTS IN FRANCHISEE/ENTITY

Name	**Percentage of Ownership**

ATTACHMENT 4 TO THE FRANCHISE AGREEMENT

CONFIDENTIALITY AND NON-COMPETITION AGREEMENT
(for trained employees, shareholders, officers, directors, general partners, members and managers of Franchisee)

In consideration of my being a _____ of _____ ("Franchisee"), and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, I hereby acknowledge and agree that:

1. Pursuant to a Franchise Agreement dated _____ (the "Franchise Agreement"), Franchisee has acquired the right and franchise from Keke's Franchise Organization, LLC (the "Company") to establish and operate a Keke's Restaurant (the "Franchised Business") and the right to use in the operation of the Franchised Business the Company's trade names, service marks, trademarks, logos, emblems, and indicia of origin (the "Proprietary Marks"), as they may be changed, improved and further developed from time to time in the Company's reasonable discretion, only at the following authorized and Accepted Location: _____ (the "Accepted Location").

2. The Company, as the result of the expenditure of time, skill, effort and money, we and our affiliate have developed and own a unique and distinctive system (hereinafter "System") relating to the establishment and operation of a full-service, breakfast and lunch restaurant, operating under the name "Keke's". A Keke's Restaurant specializes in made-to-order breakfast dishes and lunch items on a dine-in, carry-out and catering basis. Keke's Restaurants have signature menu items including Home Fries, Omelets, Stuffed French Toast and a variety of Pancake, French Toast and Belgian Waffles meals, using the franchisor's proprietary recipes, formulae, techniques, trade dress, trademarks and logos. With our permission, some Keke's restaurants may offer delivery and catering services The Company possesses certain proprietary and confidential information relating to the operation of the System, which includes certain proprietary trade secrets, recipes, methods, techniques, formats, specifications, systems, procedures, methods of business practices and management, sales and promotional techniques and knowledge of, and experience in, the operation of the Franchised Business (the "Confidential Information").

3. Any and all information, knowledge, know-how, and techniques which the Company specifically designates as confidential shall be deemed to be Confidential Information for purposes of this Agreement.

4. As _____ of the Franchisee, the Company and Franchisee will disclose the Confidential Information to me in furnishing to me training programs, the Company's Confidential Operations Manuals (the "Manuals"), and other general assistance during the term of the Franchise Agreement.

5. I will not acquire any interest in the Confidential Information, other than the right to utilize it in the operation of the Franchised Business during the term of the Franchise Agreement, and the use or duplication of the Confidential Information for any use outside the System would constitute an unfair method of competition.

6. The Confidential Information is proprietary, involves trade secrets of the Company, and is disclosed to me solely on the condition that I agree, and I do hereby agree, that I shall hold in strict confidence all Confidential Information and all other information designated by the Company as confidential. Unless the Company otherwise agrees in writing, I will disclose and/or use the Confidential Information only in connection with my duties as _____ of the Franchisee, and will continue

not to disclose any such information even after I cease to be in that position and will not use any such information even after I cease to be in that position unless I can demonstrate that such information has become generally known or easily accessible other than by the breach of an obligation of Franchisee under the Franchise Agreement.

7. Except as otherwise approved in writing by the Company, I shall not, while in my position with the Franchisee, either directly or indirectly for myself, or through, on behalf of, or in conjunction with any person, persons, partnership, or corporation, own, maintain, operate, engage in, act as a consultant for, perform services for, or have any interest in any food service business which: (a) is the same as, or substantially similar to, a Franchised Business; or (b) offers to sell or sells any products or services which are the same as, or substantially similar to, any of the products offered by a Franchised Business (a "Competitive Business"); and for a continuous uninterrupted period commencing upon the cessation or termination of my position with Franchisee, regardless of the cause for termination, or upon the expiration, termination, transfer, or assignment of the Franchise Agreement, whichever occurs first, and continuing for two (2) years thereafter, either directly or indirectly, for myself, or through, on behalf of, or in conjunction with any person, persons, partnership, or corporation, own, maintain, operate, engage in, act as a consultant for, perform services for, or have any interest in any Competitive Business that is, or is intended to be, located at or within:

7.1 Franchisee's Territory, as defined in the Franchise Agreement ("Franchisee's Territory");

7.2 Ten (10) miles of Franchisee's Territory; or

7.3 Ten (10) miles of any Franchised Business operating under the System and the Proprietary Marks.

The prohibitions in this Paragraph 7 do not apply to my interests in or activities performed in connection with a Franchised Business. This restriction does not apply to my ownership of less than five percent (5%) beneficial interest in the outstanding securities of any publicly held corporation.

8. I agree that each of the foregoing covenants shall be construed as independent of any other covenant or provision of this Agreement. If all or any portion of a covenant in this Agreement is held unreasonable or unenforceable by a court or agency having valid jurisdiction in an unappealed final decision to which the Company is a party, I expressly agree to be bound by any lesser covenant subsumed within the terms of such covenant that imposes the maximum duty permitted by law, as if the resulting covenant were separately stated in and made a part of this Agreement.

9. I understand and acknowledge that the Company shall have the right, in its reasonable discretion, to reduce the scope of any covenant set forth in this Agreement, or any portion thereof, without my consent, effective immediately upon receipt by me of written notice thereof; and I agree to comply forthwith with any covenant as so modified.

10. The Company is a third-party beneficiary of this Agreement and may enforce it, solely and/or jointly with the Franchisee. I am aware that my violation of this Agreement will cause the Company and the Franchisee irreparable harm; therefore, I acknowledge and agree that the Franchisee and/or the Company may apply for the issuance of an injunction preventing me from violating this Agreement, and I agree to pay the Franchisee and the Company all the costs it/they incur(s), including, without limitation, legal fees and expenses, if this Agreement is enforced against me. Due to the importance of this Agreement to the Franchisee and the Company, any claim I have against the Franchisee or the Company is a separate matter and does not entitle me to violate or justify any violation of this Agreement.

11. This Agreement shall be construed under the laws of the State of Florida, without regard to the application of Florida conflict of law rules. The only way this Agreement can be changed is in writing signed by both the Franchisee and me.

_____
Signature

_____
Name

_____
Address

_____
Title

ACKNOWLEDGED BY FRANCHISEE

By:_____
Name:_____
Title:_____

ATTACHMENT 5 TO THE FRANCHISE AGREEMENT

ELECTRONIC TRANSFER AUTHORIZATION

AUTHORIZATION TO HONOR CHARGES DRAWN BY AND PAYABLE TO KEKE'S FRANCHISE ORGANIZATION, LLC ("COMPANY")

Depositor hereby authorizes and requests _____ (the "Depository") to initiate debit and credit entries to Depositor's ☐ checking and ☐ savings account (select one) indicated below drawn by and payable to the order of Keke's Franchise Organization, LLC by Electronic Funds Transfer, provided there are sufficient funds in said account to pay the amount upon presentation.

Depositor agrees that the Depository's rights with respect to each such charge shall be the same as if it were a check drawn by the Depository and signed by Depositor. Depositor further agrees that if any such charge is dishonored, whether with or without cause and whether intentionally or inadvertently, the Depository shall be under no liability whatsoever.

Depository Name:_____

City: _____ State:_____ Zip Code: _____

Transit/ABA Number: _____ Account Number: _____

This authority is to remain in full force and effect until Company has received written notification from me (or either of us) of its termination in such time and in such manner to afford Company and Depository a responsible opportunity to act on such request.

Depositor: (Please Print)

_____

_____

_____
Date Signed

_____

_____
Signature(s) of Depositor, as Printed Above

Please attach a voided blank check, for purposes of setting up Bank and Transit Numbers.

ATTACHMENT 6 TO THE FRANCHISE AGREEMENT

INTERNET ADVERTISING, SOCIAL MEDIA, SOFTWARE AND TELEPHONE ACCOUNT AGREEMENT

THIS INTERNET ADVERTISING, SOCIAL MEDIA, SOFTWARE AND TELEPHONE ACCOUNT AGREEMENT (the "Agreement") is made and entered into on _____ (the "Effective Date") by and between KEKE'S FRANCHISE ORGANIZATION, LLC, a Delaware limited liability company (the "Franchisor"), and _____, a _____ (the "Franchisee").

WHEREAS, Franchisee desires to enter into a franchise agreement with Franchisor for a Keke's business ("Franchise Agreement") which will allow Franchisee to conduct internet-based advertising, maintain social media accounts, and use telephone listings linked to the Keke's brand.

WHEREAS, Franchisor would not enter into the Franchise Agreement without Franchisee's agreement to enter into, comply with, and be bound by all the terms and provisions of this Agreement;

NOW, THEREFORE, for and in consideration of the foregoing and the mutual promises and covenants contained herein, and in further consideration of the Franchise Agreement and the mutual promises and covenants contained therein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Definitions**

All terms used but not otherwise defined in this Agreement shall have the meanings set forth in the Franchise Agreement. "Termination" of the Franchise Agreement shall include, but shall not be limited to, the voluntary termination, involuntary termination, or natural expiration thereof.

2. **Internet Advertising and Telephone Accounts**

2.1 Interest in Websites, Social Media Accounts and Other Electronic Listings. Franchisee may acquire (whether in accordance with or in violation of the Franchise Agreement) during the term of Franchise Agreement, certain right, title, or interest in and to certain domain names, social media accounts, hypertext markup language, uniform resource locator addresses, access to corresponding internet websites, and the right to hyperlink to certain websites and listings on various internet search engines (collectively, "Electronic Advertising") related to the Franchised Business or the Marks.

2.2 Interest in Telephone Numbers and Listings. Franchisee has or will acquire during the term of the Franchise Agreement, certain right, title, and interest in and to those certain telephone numbers and regular, classified, internet page, and other telephone directory listings (collectively, the "Telephone Listings") related to the Franchised Business or the Marks.

2.3 Transfer. On Termination of the Franchise Agreement, or on periodic request of Franchisor, Franchisee will immediately:

2.3.1 direct all internet service providers, domain name registries, internet search engines, social media companies, and other listing agencies (collectively, the "Internet Companies") with which Franchisee has Electronic Advertising: (i) to transfer all of Franchisee's interest in such Electronic Advertising to Franchisor; and (ii) to execute such documents and take such actions as may be necessary to effectuate such transfer. In the event Franchisor does not desire to accept any or all such Electronic

Advertising, Franchisee will immediately direct the Internet Companies to terminate such Electronic Advertising or will take such other actions with respect to the Electronic Advertising as Franchisor directs; and

2.3.2 direct all telephone companies, telephone directory publishers, and telephone directory listing agencies (collectively, the "Telephone Companies") with which Franchisee has Telephone Listings: (i) to transfer all Franchisee's interest in such Telephone Listings to Franchisor; and (ii) to execute such documents and take such actions as may be necessary to effectuate such transfer. In the event Franchisor does not desire to accept any or all such Telephone Listings, Franchisee will immediately direct the Telephone Companies to terminate such Telephone Listings or will take such other actions with respect to the Telephone Listings as Franchisor directs.

2.4 Appointment; Power of Attorney. Franchisee hereby constitutes and appoints Franchisor and any officer or agent of Franchisor, for Franchisor's benefit under the Franchise Agreement and this Agreement or otherwise, with full power of substitution, as Franchisee's true and lawful attorney-in-fact with full power and authority in Franchisee's place and stead, and in Franchisee's name or the name of any affiliated person or affiliated company of Franchisee, to take any and all appropriate action and to execute and deliver any and all documents that may be necessary or desirable to accomplish the purposes of this Agreement. Franchisee further agrees that this appointment constitutes a power coupled with an interest and is irrevocable until Franchisee has satisfied all of its obligations under the Franchise Agreement and any and all other agreements to which Franchisee and any of its affiliates on the one hand, and Franchisor and any of its affiliates on the other, are parties, including without limitation this Agreement. Without limiting the generality of the foregoing, Franchisee hereby grants to Franchisor the power and right to do the following:

2.4.1 Direct the Internet Companies to transfer all Franchisee's interest in and to the Electronic Advertising to Franchisor, or alternatively, to direct the Internet Companies to terminate any or all of the Electronic Advertising;

2.4.2 Direct the Telephone Companies to transfer all Franchisee's interest in and to the Telephone Listings to Franchisor, or alternatively, to direct the Telephone Companies to terminate any or all of the Telephone Listings; and

2.4.3 Execute such standard assignment forms or other documents as the Internet Companies and/or Telephone Companies may require in order to affect such transfers or terminations of Franchisee's interest.

2.5 Certification of Termination. Franchisee hereby directs the Internet Companies and Telephone Companies to accept, as conclusive proof of Termination of the Franchise Agreement, Franchisor's written statement, signed by an officer or agent of Franchisor, that the Franchise Agreement has terminated.

2.6 Cessation of Obligations. After the Internet Companies and the Telephone Companies have duly transferred all Franchisee's interests as described in paragraph 2.3 above to Franchisor, as between Franchisee and Franchisor, Franchisee will have no further interest in, or obligations with respect to the particular Electronic Advertising and/or Telephone Listing. Notwithstanding the foregoing, Franchisee will remain liable to each and all of the Internet Companies and Telephone Companies for the respective sums Franchisee is obligated to pay to them for obligations Franchisee incurred before the date Franchisor duly accepted the transfer of such interests, or for any other obligations not subject to the Franchise Agreement or this Agreement.

3. **Miscellaneous**

3.1 Release. Franchisee hereby releases, remises, acquits, and forever discharges each and all of the Internet Companies and/or Telephone Companies and each and all of their parent corporations, subsidiaries, affiliates, directors, officers, stockholders, employees, and agents, and the successors and assigns of any of them, from any and all rights, demands, claims, damage, losses, costs, expenses, actions, and causes of action whatsoever, whether in tort or in contract, at law or in equity, known or unknown, contingent or fixed, suspected or unsuspected, arising out of, asserted in, assertible in, or in any way related to this Agreement.

3.2 Indemnification. Franchisee is solely responsible for all costs and expenses related to its performance, its nonperformance, and Franchisor's enforcement of this Agreement, which costs and expenses Franchisee will pay Franchisor in full, without defense or setoff, on demand. Franchisee agrees that it will indemnify, defend, and hold harmless Franchisor and its affiliates, and its and their directors, officers, shareholders, partners, members, employees, agents, and attorneys, and the successors and assigns of any and all of them, from and against, and will reimburse Franchisor and any and all of them for, any and all loss, losses, damage, damages, claims, debts, claims, demands, or obligations that are related to or are based on this Agreement.

3.3 No Duty. The powers conferred on Franchisor hereunder are solely to protect Franchisor's interests and shall not impose any duty on Franchisor to exercise any such powers. Franchisee expressly agrees that in no event shall Franchisor be obligated to accept the transfer of any or all of Franchisee's interest in any matter hereunder.

3.4 Further Assurances. Franchisee agrees that at any time after the date of this Agreement, Franchisee will perform such acts and execute and deliver such documents as may be necessary to assist in or accomplish the purposes of this Agreement.

3.5 Successors, Assigns, and Affiliates. All Franchisor's rights and powers, and all Franchisee's obligations, under this Agreement shall be binding on Franchisee's successors, assigns, and affiliated persons or entities as if they had duly executed this Agreement.

3.6 Effect on Other Agreements. Except as otherwise provided in this Agreement, all provisions of the Franchise Agreement and attachments and schedules thereto shall remain in effect as set forth therein.

3.7 Survival. This Agreement shall survive the Termination of the Franchise Agreement.

3.8 Governing Law. This Agreement shall be governed by and construed under the laws of the State of Florida, without regard to the application of Florida conflict of law rules.

-Remainder of Page Intentionally Blank-

The undersigned have executed or caused their duly authorized representatives to execute this Agreement as of the Effective Date.

FRANCHISEE:

_____

By: _____
Name: _____
Title: _____

PRINCIPALS:

_____
Name: _____

_____
Name: _____

FRANCHISOR:
KEKE'S FRANCHISE ORGANIZATION, LLC
a Delaware limited liability company

By: _____
Name: _____
Title: _____

ATTACHMENT 7 TO THE FRANCHISE AGREEMENT

SPOUSAL GUARANTY

THIS GUARANTY AND COVENANT (the "Guaranty") is given by the undersigned ("Guarantor") on _____ to KEKE'S FRANCHISE ORGANIZATION, LLC, a Delaware limited liability company ("Franchisor"), in order to induce Franchisor to enter into that certain Franchise Agreement dated of even date herewith (the "Franchisee Agreement") with _____, a(n) _____, _____ and _____ (collectively "Franchisee").

Guarantor acknowledges that Guarantor is the spouse of Franchisee's Principal, as that term is used in the Franchise Agreement.

Guarantor acknowledges that Guarantor has read the terms and conditions of the Franchise Agreement and acknowledges that the execution of this Guaranty are in partial consideration for, and a condition to the granting of, the rights granted in the Franchise Agreement to Franchisee, and that Franchisor would not have granted these rights without the execution of this Guaranty by Guarantor.

Guarantor hereby individually makes, agrees to be bound by, and agrees to perform, all of the monetary obligations and non-competition covenants and agreements of the Franchisee as set forth in the Franchise Agreement, including but not limited to, the covenants set forth in Article X of the Franchise Agreement ("Guaranteed Obligations"). Guarantor shall perform and/or make punctual payment to Franchisor of the Guaranteed Obligations in accordance with the terms of the Franchise Agreement or other applicable document forthwith upon demand by Franchisor.

This Guaranty is an absolute and unconditional continuing guaranty of payment and performance of the Guaranteed Obligations. This Guaranty shall not be discharged by renewal of any claims guaranteed by this instrument, change in ownership or control of the Franchisee entity, transfer of the Franchise Agreement, the suffering of any indulgence to any debtor, extension of time of payment thereof, nor the discharge of Franchisee by bankruptcy, operation of law or otherwise. Presentment, demand, protest, notice of protest and dishonor, notice of default or nonpayment and diligence in collecting any obligation under any agreement between Franchisee and Franchisor are each and all waived by Guarantor and/or acknowledged as inapplicable. Guarantor waives notice of amendment of any agreement between Franchisee and Franchisor and notice of demand for payment by Franchisee. Guarantor further agrees to be bound by any and all amendments and changes to any agreement between Franchisee and Franchisor.

Franchisor may pursue its rights against Guarantor without first exhausting its remedies against Franchisee and without joining any other guarantor hereto and no delay on the part of Franchisor in the exercise of any right or remedy shall operate as a waiver of such right or remedy, and no single or partial exercise by Franchisor of any right or remedy shall preclude the further exercise of such right or remedy.

If other guarantors have guaranteed any and or all of the Guaranteed Obligations, their liability shall be joint and several to that of Guarantor. Until all of the Guaranteed Obligations have been paid in full and/or performed in full, Guarantor shall not have any right of subrogation, unless expressly given to Guarantor in writing by Franchisor.

All Franchisor's rights, powers and remedies hereunder and under any other agreement now or at any time hereafter in force between Franchisor and Guarantor shall be cumulative and not alternative and shall be in addition to all rights, powers and remedies given to Franchisor by law.

Should any one or more provisions of this Guaranty be determined to be illegal or unenforceable, all other provisions nevertheless shall remain effective. This Guaranty shall extend to and inure to the benefit of Franchisor and its successors and assigns and shall be binding on Guarantor and its successors and assigns.

Guarantor has signed this Guaranty as of the date set forth above.

GUARANTOR - SPOUSE OF FRANCHISEE

_____

Print Name:_____

EXHIBIT D TO THE KEKE'S DISCLOSURE DOCUMENT
PAYMENT CARD AGREEMENT

PAYMENT CARD AGREEMENT

This Credit Card Agreement ("**Agreement**") is made and entered into as of _____ , by and between Keke's Franchise Organization, LLC ("**KFO"),** a Delaware limited liability company ("**KFO**"), and **Keke's, Inc.**, a Florida corporation ("K**I**"), both having principal offices at 203 East Main Street, Spartanburg, South Carolina (KFO and KI are collectively referred to as "**Affiliates**"), and _____, a(n) _____ _____ with its principal offices at _____ ("**Franchisee**").

RECITALS

WHEREAS KFO and Franchisee are parties to a Franchise Agreement ("Franchise Agreement") dated _____ relating to the operation by Franchisee of a Keke's Breakfast Café located _____ ("Restaurant").

Affiliates have entered or may enter into various arrangements with various payment enablers, including but not limited to, financial institutions, equipment providers and gateways (each a "Processor") for the utilization of debit, credit, , cash or gift cards or similar forms of payment, such as mobile wallets, now and in the future (each a "Card") at Keke's restaurants which concern the leasing or purchase of equipment, credit and debit authorization, processing, and settlement of credit debit, cash or gift charges, and the production, distribution and marketing of gift cards (such agreements, individually and collectively, as amended and replaced from time to time are referred to as the "Processing Agreements").

Under the terms of the Processing Agreements, Affiliates may extend those arrangements to Keke's franchisees. Franchisee desires or is required to participate in the Card programs, and Affiliates wish to make the Processing Agreements available to Franchisee under the terms and conditions contained in this agreement.

NOW, THEREFORE, in consideration of the terms and covenants contained below and other valuable consideration, the sufficiency of which is hereby acknowledged, Affiliates and Franchisee agree as follows:

1. **Participation**. In connection with the acceptance of Cards at the Restaurant (whether on premise, ecommerce, or other form of ordering and payment), Affiliates agree to and hereby assign unto Franchisee, and Franchisee agrees to participate in, accept assignment of, and assume responsibility for, the rights, conditions and obligations arising under the Processing Agreements, whether the Processing Agreements are active as of the date of this Agreement, or will be entered into in the future, including but not limited to the following:

(a) Agreements with national vendors and service providers selected by Affiliates from time to time in their sole discretion, relating to the rental or purchase, use and servicing of Card processing terminals and related equipment, the costs for which shall be communicated to the Franchisee in writing from time to time.

(b) Agreements with national vendors and service providers selected by Affiliates from time to time in their sole discretion, relating to authorization of Card transactions of Keke's restaurants.

(c) Agreements with Processors selected by Affiliates from time to time in their sole discretion, relating to the processing and settlement of Card charges, purchases and use.

(d) Agreements with third-party aggregators (including, as an example and without limitation DoorDash, UberEats, or Grubhub) or a third-party logistics provider (including, as an example and without limitation, Postmates or Amazon), if any are selected by Affiliates from time to time in their sole discretion, relating to the off-site sale and delivery of Franchisee's food and beverage items and the processing and settlement of Card charges, purchases and uses for same; and

(e) Agreements with any integrated online ordering solution Affiliates designate for Franchisee and/or virtual brand offerings.

Franchisee agrees that it will observe and abide by all rules and procedures established by Affiliates from time to time for accepting, authorizing, processing, and reporting Card transactions. Franchisee may request in writing copies of the Processing Agreements in effect from time to time. The agreements and their terms are subject to the confidentiality provisions of the Franchise Agreement.

2. **Assumption of Liability and Indemnification**. Franchisee acknowledges that Affiliates may incur liability under the Processing Agreements with respect to activities conducted by Franchisee, and Franchisee agrees to be responsible for all obligations under the Processing Agreements relating to Franchisee's Card acceptance as if Franchisee were a direct party to the Processing Agreements. Processors may collect fees directly. To the extent either Affiliate pays Franchisee's obligations, either Affiliate may recover all amounts paid on Franchisee's behalf through the reconciliation under this Agreement.

3. **PCI Compliance and Customer Data.**

(a) Franchisee will: (i) obtain, maintain and adhere to all applicable standards established by the Payment Card Industry Data Security Standard ("PCI-DSS"); (ii) establish appropriate administrative, technical and physical controls consistent with applicable law and PCI-DSS to preserve the security and confidentiality of any Card information, in any form whatsoever, that it stores, processes, transmits, or comes in contact with; (iii) promptly notify Affiliates if Franchisee, its affiliates, or any of their respective principals suspects that there is, or has been, a security breach or potential compromise of any such Card information; (iv) provide Affiliates with updates regarding the status of PCI-DSS, which update may be through a completed PCI AOC (Attestation of Compliance), PCI-DSS SAQ (Self-Assessment Questionnaire) or other method acceptable to Affiliates; (v) promptly notify Affiliates of any noncompliance with PCI-DSS requirements and comply with remediation actions and a timeline for implementation of such actions required by Affiliates; (vi) allow for and comply with PCI-DSS audits to be conducted by Affiliates or their designees; and (vii) comply with Processor rules, regulations and requirements, as issued and amended from time to time.

(b) In addition to PCI-DSS data, Customer Data (defined below in this Section 3(b) obtained from, collected on behalf of, and shared with Affiliates must be duly protected by Franchisee, its affiliates, and their respective principals. Franchisee, its affiliates, and their respective principals must protect private information and data, including PII (defined below in this Section 3(b), regarding customers and Affiliates with a level of controls proportionate to the sensitivity of the data. Franchisee, its affiliates, and their respective principals must adhere to applicable law with respect to data, which if compromised, could have a negative impact on Affiliates' image or consumer confidence. Without Affiliates' written consent, which Affiliates may provide or withhold at its sole option, Franchisee, its affiliates, and their respective principals may not share with any third party any Customer Data obtained from, collected on behalf of, and shared with Affiliates. "Customer Data" means any information from, about, or relating to customers of the Restaurant that identifies, or can be used to identify, contact, locate, or be traced back to the

specific person to whom such information pertains, or from which identification or contact information of a person can be derived. Customer Data includes any PII. "PII" means personally identifiable information or personal data regarding a natural person, including, without limitation, a natural person's name, address, phone number, fax number, email address, passport number, financial profile, credit card information, or any other information by which one is reasonably able to personally identify one or more natural persons, or such term is otherwise defined under applicable law.

4. **Fees.** The fees to be charged Franchisee for the Card authorization, processing and settlement services provided pursuant to this Agreement and any Processing Agreements are set forth in Schedule 1, as it may be updated by Affiliates from time to time based on the Processing Agreements. Franchisee agrees to be responsible for such fees and authorizes the deduction from Franchisee's sales transaction settlement funds. The rates set forth in Schedule 1 may be changed from time to time, without notice, based on Affiliates' actual costs or the charges of third parties under the Processing Agreements. Franchisee further agrees to defend, indemnify and hold harmless Affiliates and Processor(s) from and against all liability, claims, demands, or causes of action or disputes in any way related to or arising out of Franchisee's acceptance of Cards and handling of Card data.

5. **Gift Cards.** KI will sell from time to time gift Cards through merchants, outlets and locations outside Keke's restaurants, and KI will be treated as the owner of the gift Cards and proceeds for all purposes until funds are disbursed for redemption or otherwise. KI and KFO will optimize arrangements for accounting and banking to achieve favorable tax and regulatory treatment of funds. KFO may handle this accounting and disbursement as part of its processing of payment cards, but KFO will not thereby become the owner of KI's gift card assets.

KFO may pay from the system brand building fund costs to produce and advertise gift Cards. With respect to and for the benefit of franchisees, KFO or its assigns will administer and account for the net proceeds from the sale of gift Cards. These funds do not need to be held in a segregated or denominated account, and may be commingled.

Affiliates will use reasonable best efforts to comply with applicable law related to gift cards. To the extent applicable law requires any unredeemed gift Card amount to be escheated, KI will comply, based on the information provided by gift card sellers. To the extent applicable law allows any unredeemed gift Card amount to be taken into income or held without restriction, KI will credit such amounts against fees and expenses of third parties under Processing Agreements.

6. **Third Party Fees and Charges**. Unless expressly provided in Schedule 1, Franchisee shall be solely responsible for payment of any and all third-party fees and charges associated with the use of the Card system, including telecommunications charges, network, interchange or issuer reimbursement fees, the purchase and installation of required devices, or costs of Franchisee's participation in or acquisition of transactions in any network that Franchisee accesses through the Card system ("Third Party Fees"). Franchisee authorizes Processor(s) to deduct such amounts from settlement amounts otherwise due and owing to Franchisee. All such fees will be reflected on KFO invoices.

7. **Taxes and Assessments**. Franchisee shall promptly pay or reimburse Affiliates for sales, use, excise, gross receipts and any other taxes, where applicable, and any other governmental charges levied, imposed or assessed on, or with respect to, the Card system, other than taxes on Affiliates' net income.

8. **Reconciliation of Sales Transactions and Franchise Fees**. Franchisee acknowledges, agrees and instructs Processor(s) to deliver to KFO, as contemplated under this Agreement, Franchisee's sales transaction settlement funds. KFO agrees to reconcile on a regular basis Card sales transactions submitted by Franchisee. The current reconciliation schedule is

attached to this agreement as Schedule 2. KFO may deduct from net receipts received from Processors with respect to Franchisee's Card sales and pay:

(1) franchise, advertising and any other fees owed by Franchisee under the Franchise Agreement, or with respect to Franchisee's operation of the Restaurant;

(2) rent, taxes and other charges owed by Franchisee under any sublease with KI, or under a lease with a third party, with respect to the Restaurant;

(3) fees, charge backs and terminal lease payments, if any;

(4) amounts owed to Affiliates and their respective successors and assigns under franchise agreements, (sub)leases or other contracts for the other Keke's restaurants (open or closed) operated by Franchisee; and

(5) amounts owed to Affiliates under franchise agreements, (sub)leases or other contracts for Keke's restaurants (open or closed) operated by franchisees having substantially the same ultimate ownership as Franchisee.

KFO will bill Franchisee for any amounts by which such franchise, advertising, rental or other fees exceed net Card transaction sales credits or will promptly remit to Franchisee any excess of such sales credits over such fees. Franchisee shall remit any such amount due, as set forth in the aforesaid billing, within seven (7) days of mailing. The foregoing payments shall be in lieu of, and supersede, any contrary payment provisions contained in the Franchise Agreement(s) for so long as this Agreement remains in effect. A default under the provisions of this Agreement or the Processing Agreements shall constitute a default under the Franchise Agreement and any other agreement between Franchisee on the one hand and either Affiliate on the other hand.

9. **Limitation on Use and Termination**. Franchisee agrees that utilization of the rights under the Processing Agreements shall be solely in connection with the Restaurant, and rights under any of the Processing Agreements shall terminate upon the earlier of the termination of any such Processing Agreement or of the Franchise Agreement. If any Processing Agreement is terminated and replaced by a successor agreement, Franchisee shall assume all liabilities and receive all rights under such successor agreement unless either Franchisee or Keke's shall elect otherwise in writing.

10. **Term**. KFO may terminate this Agreement at any time upon forty-five (45) days prior written notice. Otherwise, the term of this Agreement coincides with the term of the Franchise Agreement. Franchisee may not terminate this Agreement.

11. **Assignment**. Franchisee may not assign any right, privilege, interest or obligations under this Agreement or the Processing Agreements without the prior written consent of KFO. The rights and obligations of the parties shall inure to the benefit of and be binding upon successors and assigns of each.

12. **Effective Date**. This Agreement shall be effective with respect to all Card transactions which Affiliates are able to process, and Franchisee is required to implement this Agreement as quickly as reasonably possible.

13. **Severability**. If any provision, or portion thereof, of this Agreement is held invalid, illegal, void or unenforceable by reason of any rule or law, administrative order, judicial decision or public policy, then all other provisions of this Agreement shall nevertheless remain in full force and effect.

14. **Entire Agreement**. This Agreement, including the Processing Agreements and documents incorporated by reference, constitutes the entire agreement between the parties

concerning Card transactions at the Restaurant and supersedes all prior agreements, negotiations and communications on that subject.

15. **Governing Law**. This Agreement will be governed by and construed in accordance with the laws of the State of Florida.

16. **Applicable Law or Regulation**. It is expressly understood that changes in the performance of either party's obligations under this Agreement necessitated by a change in interpretation of any applicable federal or state statute or regulation will not constitute a breach of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth below. Attached to this agreement are:

Schedule 1, Credit Card Billing Rates and Equipment Charges; and
Schedule 2, Settlement Schedule.

KFO, LLC **By: Keke's, Inc.,** **Its: Sole Member** By: _____ Name: _____ Title: _____	**FRANCHISEE:** By: _____ Name: _____ Title: _____
KEKE'S, INC. By: _____ Name:_____ Title: _____ Date: _____	By: _____ Name: _____ Its: _____ By: _____ Name: _____ Its: _____ By: _____ Name: _____ Its: _____

SCHEDULE 2

Credit Card Funds
Settlement Schedule

Keke's Credit Card Transaction & Deposit Timing

Transaction Day	Open	Close	PAR / FISERV Settlement Time	Fiserv File Received	Funds Scheduled for Remittance to Franchisees	Funds Received by Franchisees[1] and Keke's
Monday	7:00 AM	2:30 PM	9:30 PM ET	AM Tuesday	PM Tuesday	Wednesday
Tuesday	7:00 AM	2:30 PM	9:30 PM ET	AM Wednesday	PM Wednesday	Thursday
Wednesday	7:00 AM	2:30 PM	9:30 PM ET	AM Thursday	PM Thursday	Friday
Thursday	7:00 AM	2:30 PM	9:30 PM ET	AM Friday	PM Friday	Monday
Friday	*7:00 AM*	*2:30 PM*	*9:30 PM ET*	*AM Monday*	*PM Monday*	*Tuesday* *
Saturday	*7:00 AM*	*2:30 PM*	*9:30 PM ET*	*AM Monday*	*PM Monday*	*Tuesday* *
Sunday	*7:00 AM*	*2:30 PM*	*9:30 PM ET*	*AM Monday*	*PM Monday*	*Tuesday* *

* Denotes day that KFO invoices are deducted against credit card funding, includes: Royalties, Advertising Contributions, and other amounts owed Keke's.

1) Funds availability to franchisees is dependent on their bank.

EXHIBIT E TO THE KEKE'S DISCLOSURE DOCUMENT
DEVELOPMENT AGREEMENT FOR FLORIDA

Keke’s Franchise Organization, LLC

(Development Agreement for use in Florida)

Keke's Franchise Organization, LLC
Development Agreement

THIS Development Agreement ("**Agreement**") is made and entered into on _____ ("**Effective Date**"), by and between **Keke's Franchise Organization, LLC, a Delaware limited liability company** with its principal offices in Spartanburg, South Carolina ("**Keke's**"), and _____ with its principal office in _____ ("**Developer**").

RECITALS

1. Keke's is engaged in the business of franchising others to operate Keke's Breakfast Café® restaurants with made-to-order breakfast dishes and lunch items (the "Keke's System").

2. Developer represents that it is experienced in and has independent knowledge of the nature and specifics of the restaurant business as well as the development of retail real estate in the areas under consideration.

3. Developer desires to obtain development rights from Keke's for target sites ("Locations") specified in Exhibit A.

4. Keke's is willing to grant the exclusive right to Developer to develop and operate Keke's Breakfast Café® restaurants for the Locations upon the terms and conditions contained in this Agreement.

5. Developer agrees to build and open new Keke's Breakfast Café® restaurants according to the benchmarks on the Development Schedule attached to and incorporated into this Agreement as Exhibit B ("Schedule").

NOW THEREFORE, in consideration of the parties' covenants and obligations they agree:

1. GRANT OF DEVELOPMENT RIGHTS IN TERRITORY.

1.1. Keke's hereby grants to Developer, and Developer accepts, subject to the terms and conditions outlined herein, the exclusive right to develop and operate the Keke's Breakfast Café® restaurants at the Locations as set forth in Exhibit A.

1.2. Developer assumes all responsibility and expense for locating potential sites for restaurants and shall submit to Keke's for approval, in the form specified by Keke's, a description of the site, the terms of the lease or purchase, a market feasibility study for the site and such other information and materials as Keke's may reasonably require, together with a letter of intent or other evidence satisfactory to Keke's which confirms Developer's favorable prospects for obtaining the site. Keke's shall have thirty (30) days after receipt of such information and materials from Developer to accept or decline the site in its sole discretion. Developer acknowledges that the approval of a particular site for a restaurant by Keke's shall not be deemed to be an assurance or guaranty that the restaurant at such site will operate successfully or at a profit.

2. EXERCISE OF DEVELOPMENT RIGHTS.

2.1. Acknowledging and agreeing that time is of the essence, Developer must have site approval for the first restaurant and open each restaurant by the exact dates set forth on the Schedule. Should Developer at any time close any restaurant on the Schedule (which is permitted only after approval

by Keke's), then Developer's development commitment will be increased by one restaurant for each restaurant closed. The replacement restaurant must open within one year of any closure.

2.2. All restaurants developed under this Agreement must be duly licensed through individual Keke's Franchise Agreements ("Franchise Agreement"). Developer will execute Keke's then current Franchise Agreement in use at the time of execution for each restaurant developed under this Agreement. The fees, Royalty Fee, and other required payments are as set forth in new Franchise Agreements. Execution of the Franchise Agreement must be completed promptly after site approval and before construction starts for each site as set forth on the Schedule. Required fees, including without limitation training fees, will be paid in a timely manner as provided in the Franchise Agreement.

2.3. When this Agreement is executed, Developer must satisfy Keke's criteria for existing Developers to develop new restaurants. Thereafter, so long as Developer complies with this Agreement, Keke's will conduct an annual review throughout the term of this Agreement during the quarter of the anniversary date of the Agreement. The Developer must maintain its approved status on the basis of the review as well as comply with other continuing requirements of this Agreement, set forth below, some of which are based on Developer's other agreements with Keke's and its affiliates being in good standing. Developer will provide Keke's with current information pertaining to Developer's financial condition at any time upon Keke's request.

2.4. Except as expressly set forth in this Agreement, Developer must comply with all general requirements for obtaining a franchise and opening a new restaurant. These include without limitation submitting complete site preview requests and site packages; scheduling, paying for and completing New Restaurant Opening training; and managing encroachment. Keke's has absolute discretion to approve any site proposed by Developer.

2.5. The purpose of this Agreement is to promote predictable, periodic, orderly, incremental growth within the Keke's System. The acquisition of existing Keke's restaurants by Developer does not represent incremental growth and, therefore, does not satisfy the terms of this Agreement pertaining to development. No credit will be given for the development of Keke's restaurants outside the trade area for any Location (without prior written approval from Keke's), regardless of the fact that Developer may, upon proper application, obtain a Franchise Agreement for any such development. No credit will be given for any site previously approved for Developer or its affiliates.

3. INITIAL FRANCHISE FEE.

3.1. Upon execution of this Agreement, Developer will pay to /Keke's fifty percent (50%) of the then current initial franchise fee as a deposit ("Deposit") under this Agreement. This fee is only refundable if Developer has made a good faith effort to obtain property control but is not able to obtain property control due to no fault of Developer, at Keke's sole discretion, according the benchmarks on the Schedule on Exhibit B. If this Agreement is terminated, including pursuant to Section 9 or 10 below, the fee, or any unused portion thereof, will be forfeited to Keke's.

3.2. Upon execution of each Franchise Agreement, Developer will pay an initial franchise fee equal to the then current Keke's initial franchise fee. So long as Developer complies with this Agreement, both as to the Schedule and other requirements, the Deposit collected with this Agreement shall be applied to the last initial franchise fee due for the final restaurant under this Agreement.

3.3. For any restaurant Developer opens at least ninety (90) days before the due date on the Schedule on Exhibit B, Keke's will credit Developer's franchise finance account an amount equal to the then current Initial Franchise Fee. The credit will be applied toward the Royalty, Brand Building, and other fees Developer owes Keke's under its franchise agreements.

4. TERM OF DEVELOPMENT AGREEMENT. This Agreement will be effective on the date set forth above. The order of sites on Exhibit B is not binding unless so indicated, and Developer may choose the order in which it develops specific Locations. Developer may work on more than one Location

at a time; however, restaurant openings need to be staggered at least ninety (90) days apart, unless specially approved by Keke's. Unless terminated pursuant to Section 9 below, this Agreement will expire upon the opening of the last restaurant listed in the Schedule.

5. EXCLUSIVITY. Notwithstanding the rights granted in Section 1.1:

5.1. Sites which have been approved for development by Keke's, Inc. or by other Developers are identified on Exhibit C. Despite any description of any Location in any of the formats listed herein or otherwise, Locations do not include, and Developer has no rights to, the trade areas for each of the locations on Exhibit C, as Keke's may determine those trade areas from time to time. Without limitation, Keke's retains all development rights regarding the Keke's System in such trade areas, including the right to open and operate and franchise and license others to open and operate Keke's Breakfast Café® restaurants and any non-full service Keke's restaurants under the Keke's System therewithin. Such retention of rights by Keke's shall further apply generally to all locations not included in the Locations (including locations in close proximity thereto).

5.2. Existing restaurants under the Keke's System as of the Effective Date regardless of location, either owned by Keke's or owned by another Developer, can continue to be operated in such location and can be relocated within their respective trade area upon approval by Keke's. Such operation and relocation will have priority over any rights of development under this Agreement. Such operation and relocation will not be a violation of the exclusivity granted hereunder.

5.3. Reopening a closed restaurant within its former trade area upon approval by Keke's will not be a violation of the exclusivity granted hereunder. If a restaurant is so reopened, it shall be considered an existing restaurant for purposes of Section 5.2.

5.4. Keke's further retains the right to:

a. Open and operate and franchise and license others to open and operate any non-full service Keke's restaurants under the Keke's System regardless of location. These may appear as a standalone restaurant, as a separate space within a full-service Keke's restaurant, or in non-traditional sites, including those described below.

b. Open and operate and franchise and license others to open and operate full-service Keke's restaurants and any non-full service Keke's restaurants under the Keke's System, at all universities, colleges, hospitals, municipal facilities, public transportation facilities, travel plazas, shopping malls, within retail stores, and similar non-traditional sites, regardless of location.

c. Open and operate, or franchise or license others to open and operate any full-service Keke's restaurants and any non-full service Keke's restaurants under the Keke's System acquired by Keke's or its affiliates as part of multi-site transactions on or after the Effective Date.

Any exercise of the rights retained by Keke's under this Section 5.4 will not be a violation of the exclusivity granted hereunder.

5.5. The rights granted Developer in this Agreement are subject to any prior territorial rights of other Developers or licensees which may now exist near any Location, whether or not sites are identified on Exhibit C or those rights are currently being enforced. In the event of a conflict in territorial rights, whether under a franchise agreement or other agreement, the earlier in time will prevail. Developer may negotiate with any entity which claims territorial rights adverse to the rights granted under this Agreement for the assignment of those prior territorial rights. For this purpose, Keke's agrees to approve any such assignment not in conflict with the other terms of this Agreement subject to the conditions of any franchise agreements involved and current policies pertaining to assignments, including satisfaction all obligations to Keke's and its affiliates.

5.6. Keke's may notify Developer at any time that Keke's determines that there is a low probability of an approvable site in a Location, at which point the Location will be removed from this Agreement and Developer shall have no development rights therein.

6. PROPRIETARY RIGHTS OF KEKE'S.

6.1. Developer expressly acknowledges Keke's exclusive right, title, and interest in and to the trade name, service mark, and trademark "Keke's", and such other trade name, service marks, and trademarks which are designated as part of the Keke's System (the "Marks"), Developer agrees not to represent in any manner that Developer has any ownership in Keke's Marks. This Agreement is not a Franchise Agreement, license, or master or area development agreement. Developer further agrees that its use of the Marks does not create in its favor any right, title, or interest in or to Keke's Marks, but that all of such use inures to the benefit of Keke's. Developer has no rights to the Marks except to the degree specifically granted by the individual Franchise Agreements. Building designs and specifications, color schemes and combinations, sign design specifications, and interior buildings layouts (including equipment, equipment specification, equipment layouts, and interior color schemes and combinations) are acknowledged by Developer to comprise part of the Keke's System. Developer has no right to license or franchise others to use the Marks by virtue of this Agreement.

6.2. Developer recognizes the unique value and secondary meaning attached to the Keke's Marks and the Keke's System, and Developer agrees that any noncompliance with the terms of this Agreement or any unauthorized or improper use will cause irreparable damage to Keke's and its Developers. Developer therefore agrees that if it should engage in any such unauthorized or improper use, during or after term of this Agreement, Keke's is entitled to temporary and permanent injunctive relief from any court of competent jurisdiction in addition to any other remedies.

7. INSURANCE AND INDEMNIFICATION.

7.1. Developer shall procure, upon execution of this Agreement, and shall maintain in full force and effect at all times during the Term of this Agreement (and for such period thereafter as is necessary to provide the coverages required hereunder for events having occurred during the Term of this Agreement) at Developer's expense, an insurance policy or policies protecting Developer and Keke's, its successors and assigns, its officers, directors, shareholders, partners, agents, representatives, independent contractors and employees of each of them against any demand or claim with respect to personal injury, death or property damage, or any loss, liability or expense whatsoever arising or occurring upon or in connection with the Restaurant.

7.2. Such policy or policies shall be written by a responsible, duly licensed carrier or carriers reasonably acceptable to Keke's and shall include, at a minimum (except as additional coverages and higher policy limits may reasonably be specified by Keke's from time to time), in accordance with standards and specifications set forth in writing, the following:

7.2.1 General and professional liability in the amount of One Million Dollars ($1,000,000) per occurrence, Two Million Dollars ($2,000,000) aggregate limit.

7.2.2 "All Risks" coverage for the full cost of replacement of the Restaurant premises and all other property in which Keke's may have an interest with no coinsurance clause for the premises.

7.2.3 Automobile liability coverage, including coverage of owned, non-owned and hired vehicles, with coverage in amounts not less than One Million Dollars ($1,000,000) combined single limit.

7.2.4 Commercial umbrella insurance, with limits of not less than Five Million Dollars ($5,000,000) to cover all primary underlying coverages.

7.2.5 Worker's compensation insurance in amounts provided by applicable law (but not less than Five Hundred Thousand Dollars ($500,000) per occurrence) or, if permissible under applicable law, a legally appropriate alternative providing substantially similar compensation for injured workers reasonably satisfactory to Keke's.

7.2.6 Such other insurance as may be required by the state or locality in which the Restaurant is located and operated or as may be required by the terms of the lease for the Restaurant.

7.2.7 Developer may, with the prior written consent of Keke's, which consent may be withheld or denied, elect to have reasonable deductibles in connection with the coverage required under Sections 7.2.1 through 7.2.5 hereof. Such policies shall also include a waiver of subrogation in favor of Keke's, its respective officers, directors, shareholders, partners, agents, representatives, independent contractors, servants and employees of each of them.

7.3. In connection with any construction, renovation, refurbishment or remodeling of the Restaurant, Developer shall maintain Builder's Risks/installation insurance in forms and amounts, and written by a responsible, duly licensed carrier or carriers, reasonably satisfactory to Keke's.

7.4. Developer's obligation to obtain and maintain the foregoing policy or policies in the amounts specified shall not be limited in any way by reason of any insurance which may be maintained by Keke's, nor shall Developer's performance of that obligation relieve it of liability under the indemnity provisions set forth in Article XV of this Agreement.

7.5. Keke's will be named as an additional insured on all such insurance policies and will be provided with certificates of insurance evidencing such coverage. All policies will contain a provision that Keke's, although named as an insured, is nevertheless be entitled to recover under such policies on any loss incurred by Keke's, its affiliates, agents or employees by reason of the negligence of Developer, its principals, contractors, agents or employees. All policies will provide Keke's with at least ten (10) days' notice of cancellation or termination of coverage.

7.6. Keke's reserves the right to specify reasonable changes in the types and amounts of insurance coverage required by this Section 7. If Developer fails or refuses to obtain or maintain the required insurance coverage from an insurance carrier acceptable to Keke's, Keke's may, in its sole discretion and without any obligations to do so, procure such coverage for Developer. In such event, Developer agrees to pay the required premiums or to reimburse such premiums to Keke's upon written demand.

7.7. Developer, on behalf of itself, its affiliates, and their respective owners, officers and directors ("Indemnifying Parties"), will indemnify, defend and hold harmless Keke's, its subsidiaries, parent and affiliates, shareholders, directors, officers, employees and agents ("Indemnified Parties") against and reimburse any one or more of the Indemnified Parties for any and all losses, claims, costs, expenses (including attorneys' fees), damages and liabilities, arising out or from or related to any claims, directly or indirectly, arising out of or from or related to the use, condition, construction, equipping, decorating, maintenance or operation of any and all Keke's restaurants, any labor or other employee related claims of any kind. Keke's has the right, at its option, to defend any such claim against it at Developer's sole cost and expense. If Developer defends any claim, it may not enter into any settlement agreement or otherwise resolve or conclude the matter without Keke's prior written consent. This indemnity will continue in full force and effect subsequent to, and notwithstanding, the expiration or earlier termination of this Agreement. Under no circumstances will Keke's or any other Indemnified Party be required to seek recovery from any insurer or other third party, or otherwise to mitigate its or Developer's losses, claims, costs, expenses, damages and liabilities in order to maintain and recover fully a claim against an Indemnifying Party. Any failure to pursue such recovery or mitigate a loss will in no way reduce or alter the amounts recoverable by Keke's or another Indemnified Party from an Indemnifying Party. Such losses, claims, costs, expenses, damages and liabilities will include, without limitation, those arising from the death or injury to any persons, or arising from damage to the property of Developer or Keke's, their affiliates, agents or employees, or any third person, firm or corporation, whether or not such losses, claims, costs, expenses, damages or liabilities

were actually or allegedly caused, in whole or in part, through the active or passive negligence of Keke's or any of its affiliates, officers, agents or employees, or resulted from any strict liability imposed on Keke's or any of its affiliates, agents or employees.

8. TRANSFER OF RIGHTS.

8.1. This Agreement inures to the benefit of Keke's and its successors and assigns, and is fully assignable by Keke's.

8.2. The parties acknowledge that this Agreement is personal in nature with respect to Developer, being entered into by Keke's in reliance upon and in consideration of the personal skills, qualifications and trust and confidence reposed in Developer and Developer's present members, owners, partners or officers. Therefore, the rights, privileges and interests of Developer under this Agreement may not be assigned, sold, transferred, leased, divided or encumbered, voluntarily or involuntarily, in whole or in part, by operation of law or otherwise. For purposes of this Section, a sale of a stock or other ownership interest, a merger or other combination is a prohibited transfer of Developer's interest.

9. EVENTS OF TIMING DEFAULT.

9.1. Failure by Developer to obtain site approval by the date in the Schedule on Exhibit B constitutes a default by Developer, without opportunity to cure unless required by state law, which entitles Keke's to withdraw exclusivity under this Agreement.

9.2. Unless otherwise excluded in Section 3.1, failure by Developer to obtain property control or miss any date on Exhibit B constitutes a default by Developer, without opportunity to cure unless required by state law, which entitles Keke's to declare the immediate termination of this Agreement.

10. EVENTS OF NON-TIMING DEFAULT. Any of the following events constitutes a default by Developer, which entitles Keke's to declare the immediate termination of this Agreement.

a. Any assignment, transfer or sublicense of this Agreement by Developer without the prior written consent of Keke's.

b. Any default, termination, acceleration or commencement of legal proceedings to enforce any note or other agreement (including any Keke's Franchise Agreement) between Developer and Keke's (or an affiliate of Keke's) as a result of a default by Developer.

c. Developer's assignment for the benefit of creditors or admission in writing of its inability to pay its debts generally as they become due.

d. Any order, judgment, or decree entered adjudicating Developer bankrupt or insolvent.

e. Any petition or application by Developer to any tribunal for the appointment of a trustee, receiver, or liquidator of Developer (or a substantial part of Developer's assets), or commencement by Developer of any proceedings relating to Developer under any bankruptcy, reorganization, compromise, arrangement, insolvency, readjustment of debt, dissolution, or liquidation law of any jurisdiction, whether now or hereinafter in effect.

f. Any filing of a petition or application against Developer, or the commencement of such proceedings, in which Developer, in any way, indicates its approval of, consent to, or acquiescence in the proceedings; or the entry of any order, judgment, or decree appointing any trustee, receiver, or liquidator, or approving the petition in any such proceedings, where the order, judgment, or decree remains unstayed and in effect for more than thirty (30) days.

g. Any entry in any proceeding against the Developer of any order, judgment, or decree, which requires the dissolution of Developer, where such order, judgment, or decree remains unstayed and in effect for more than thirty (30) days.

h. Developer sells, transfers or closes any of Developer's restaurants without Keke's prior written approval.

i. Failure by Developer to maintain expandability under the annual reviews in Section 2.3.

10.1. Any of the following constitutes a default by Developer, which entitles Keke's to terminate this Agreement, if the default is not cured within thirty (30) days after written notice by Keke's to Developer:

a. Developer's default in the performance or observance of any covenant, term, or condition contained in this Agreement not otherwise specified in Section 9.1 above.

b. The creation, incurrence, assumption, or sufferance to exist of any lien, encumbrance, or option whatsoever upon any of Developer's property or assets, whether now owned or subsequently acquired, the effect of which substantially impairs Developer's ability to perform or observe any covenant, term, or condition of this Agreement.

11. EFFECT OF DEFAULT OR NON-COMPLIANCE.

11.1. If at any time there is a Default, other than the failure to obtain site approval in Section 9.1, then the initial franchise fee paid upon execution of this Agreement and the initial franchise fee for the defaulting restaurant will be forfeited to Keke's and cannot be applied toward any other obligation to Keke's and/or its affiliates.

11.2. Immediately upon termination or expiration of this Agreement for any reason, all of Developer's development rights granted pursuant to this Agreement will revert to Keke's. At the time of termination, only restaurants operating or to be operated under the Keke's System by virtue of a fully executed Franchise Agreement will be unaffected by the termination of this Agreement. Keke's has no duty to execute any Franchise Agreement with Developer after the termination of this Agreement. The foregoing remedies are nonexclusive, and will not prevent Keke's pursuit of any other remedies available to Keke's in law or at equity due to the termination of this Agreement.

11.3. Immediately upon the loss of exclusivity, or expiration or termination of this Agreement, Keke's or its subsidiaries or affiliates, in their sole discretion, may open and operate restaurants at any Location or within the Territory or may authorize or franchise others to do the same, whether the new restaurant competes with or in any other way affects the sales of Developer's restaurants.

12. NON-WAIVER. Keke's consent to or approval of any act or conduct of Developer's requiring such consent does not waive or render unnecessary Keke's consent to or approval of any subsequent act or conduct.

13. INDEPENDENT CONTRACTOR AND OTHER PROVISIONS.

13.1. This Agreement does not constitute Developer an agent, legal representative, joint venturer, partner, employee or servant of Keke's for any purpose whatsoever. Developer is an independent contractor and is in no way authorized to make any contract, agreement, warranty or representation on behalf of Keke's. The parties agree that this Agreement does not create a fiduciary relationship between them.

13.2. Developer will grant no security interest in Developer's business or any of its assets, including the furniture, fixtures and equipment located in the restaurants, unless the secured party

agrees that, if Developer defaults under any documents relating to such security interests, Keke's has the right and option to purchase the rights of the secured party in any such business, furniture, fixtures, equipment or assets upon the payment of all sums then due such secured party.

14. ENTIRE AGREEMENT. This Agreement, including all Exhibits attached, constitutes the entire, full, and complete agreement between Keke's and Developer concerning the new Keke's franchises and supersedes any and all prior written agreements related to the development of the Keke's Breakfast Café Locations outlined herein. No other representations have induced Developer to execute this Agreement. There are no representations, inducements, promises, or agreements, oral or otherwise, between the parties, not embodied in the documents referred to above that have any force or effect or that bind either party.

15. SEVERABILITY. Each section, part, term and provision of this Agreement is severable. If, for any reason, any section, part, term and provision is determined to be invalid, contrary to, or in conflict with, any existing or future law or regulation, by any court or agency having valid jurisdiction, then it will be excluded from this Agreement, and this will not impair the operation of, or affect, the remaining portions, sections, parts, terms, and provisions of this Agreement, which continue in full force and effect and bind the parties.

16. APPLICABLE LAW. This Agreement after review by Developer and Keke's was accepted in the State of Florida and is governed by and construed in accordance with the laws of such state.

17. DOCUMENT INTERPRETATION. All terms and words used in this Agreement, regardless of the number and gender in which they are used, include the singular or plural tense, and any gender, whether masculine, feminine or neuter, as the contract or sense of this Agreement or any paragraph or clause may require, the same as if such words had been fully and properly written in the appropriate number or gender. In the event of a conflict in the language, terms, or conditions between this Agreement and any Franchise Agreement or any formal, written, integrated agreement signed and delivered in counterparts by all parties related to a sale of company restaurants related to this Agreement, then the Franchise Agreement or sale contract controls.

18. COVENANT NOT TO COMPETE.

18.1. To further protect the Keke's System while this Agreement is in effect, Developer and, if Developer is an entity, any individual ("Guarantor") who signs a personal guaranty pursuant to any Franchise Agreement will neither directly nor indirectly own, operate, control or have any financial interest in any coffee shop or breakfast restaurant business or any other business in the United States which would be in competition with the business of the any restaurant operated pursuant to a Franchise Agreement, Keke's, Keke's, Inc., or their respective subsidiaries, Developers or affiliates, without the prior written consent of Keke's. This applies to businesses in the United States which are of the same type as Keke's, as reasonably determined by Keke's, not just businesses which actually compete with a particular Keke's Restaurant. The foregoing does not apply to operation of a Keke's restaurant by Developer or any Guarantor pursuant to a franchise agreement with Keke's, or ownership by Developer or any Guarantor of less than five percent (5%) of the issued or outstanding stock of any company whose shares are listed for trading on any public exchange or on the over-the-counter market; provided that neither Developer nor any Guarantor controls any such company. This restriction is in addition to any comparable provision in any Franchise Agreement.

18.2. DEVELOPER ACKNOWLEDGES THAT KEKE'S, THROUGH ITS PARENT COMPANY, SUBSIDIARIES, AND/OR AFFILIATES, CURRENTLY OWNS AND/OR FRANCHISES OTHER RESTAURANT CONCEPTS INCLUDING, BUT NOT LIMITED TO, DENNY'S, THE DEN, THE MELTDOWN, AND BURGER DEN, AND MAY, IN THE FUTURE ACQUIRE, OWN, FRANCHISE OR OPERATE OTHER RESTAURANT CONCEPTS WHICH MAY BE CONSIDERED AS DIRECT OR INDIRECT COMPETITORS WITH A KEKE'S BREAKFAST CAFE. KEKE'S RESERVES THE RIGHT, AND DEVELOPER AGREES THAT KEKE'S MAY AT ANY TIME OR AT ANY LOCATION, PROCEED TO FRANCHISE, DEVELOP, CONSTRUCT, OPEN OR OPERATE, RESTAURANTS OTHER THAN KEKE'S

BREAKFAST CAFE INCLUDING, BUT NOT LIMITED TO, "DENNY'S", "THE DEN", "THE MELTDOWN" OR "THE BURGER DEN". DEVELOPER UNDERSTANDS AND AGREES THAT KEKE'S DEVELOPMENT AND OPERATION OF OTHER RESTAURANT CONCEPTS IN COMPETITION WITH DEVELOPER MAY OCCUR IN CLOSE PROXIMITY TO THE DEVELOPER'S LOCATION(S). DEVELOPER ACKNOWLEDGES THAT KEKE'S RIGHTS UNDER THIS SECTION WERE A SIGNIFICANT PART OF THE CONSIDERATION FOR THIS AGREEMENT AND IN THE ABSENCE OF SUCH RIGHTS, KEKE'S WOULD HAVE SOUGHT, AMONG OTHER THINGS, SIGNIFICANTLY INCREASED FEES AND/OR ROYALTIES TO OFFSET ITS LOST DEVELOPMENT OPPORTUNITIES.

18.3. If any provision of Section 17 is determined by a court of competent jurisdiction to be invalid or unenforceable, this Agreement is not void, but the provision will be limited to the extent necessary to be valid and enforceable.

19. NOTICE. For the purpose of this Agreement, all notices must be in writing and sent via certified U.S. Mail or by any nationwide courier service providing evidence of delivery. Any time period related to the notice commences upon the date the notice is received. All notices to Keke's must be addressed as follows: Keke's Franchise Organization, LLC, 203 East Main Street, Spartanburg, SC 29319 Attn: General Counsel. All notices to Developer must be mailed to the Developer's address shown on Exhibit B. Either party may from time to time change its address for the purpose of this Section by giving written notice of such change to the other party in the manner provided in this Section.

20. SECTION HEADINGS. The section headings appearing in this Agreement are for reference purposes only and do not affect, in any way, the meaning or interpretation of this Agreement.

21. BUSINESS JUDGMENT. Notwithstanding any contrary provisions contained in this Agreement, Keke's and Developer acknowledge and agree that (a) this Agreement, and other agreements related hereto and thereto, and the relationship of the parties hereto which arise herefrom and therefrom, grants Keke's the discretion to make decisions, take actions and/or refrain from taking actions not inconsistent with Developer's explicit rights and obligations hereunder that may affect favorably or adversely Developer's interests; (b) Keke's will use its business judgment in exercising such discretion based on Keke's assessment of Keke's own interests and balancing those interests against the interests of Keke's restaurants generally (including Keke's restaurants operated by Keke's, its affiliates, or other developers or Developers), and specifically without considering Developer's individual interests or the individual interests of any other particular Developer; (c) Keke's will have no liability to Developer for the exercise of Keke's discretion in this manner and (d) even if Keke's has numerous motives for a particular action or decision, so long as at least one motive is a reasonable business justification, no trier of fact in any legal action will substitute its judgment for Keke's judgment so exercised and such action or decision will not be subject to challenge for abuse of discretion. IF KEKE'S TAKES ANY ACTION OR CHOOSES NOT TO TAKE ANY ACTION IN KEKE'S DISCRETION OR AT ITS OPTION WITH REGARD TO ANY MATTER RELATED TO THIS AGREEMENT AND KEKE'S ACTION OR INACTION IS CHALLENGED FOR ANY REASON, THE PARTIES HERETO EXPRESSLY DIRECT THE TRIER OF FACT THAT COMPANY'S RELIANCE ON A BUSINESS REASON IN THE EXERCISE OF KEKE'S DISCRETION IS TO BE VIEWED AS A REASONABLE AND PROPER EXERCISE OF KEKE'S DISCRETION, WITHOUT REGARD TO WHETHER OTHER REASONS FOR KEKE'S DECISION MAY EXIST AND WITHOUT REGARD TO WHETHER THE TRIER OF FACT WOULD INDEPENDENTLY ACCORD THE SAME WEIGHT TO THE BUSINESS REASON.

21.1.

IN WITNESS WHEREOF, the parties have duly executed, sealed and delivered this Agreement in duplicate original as of the Effective Date and year first written above.

Attached to this Agreement are the following Exhibits:

Exhibit A Locations
Exhibit B Development Schedule

Exhibit C Exclusions for Sites to be Developed by Keke's, Inc. or other Developers

Keke's Franchise Organization, LLC, **a Delaware limited liability company**	**DEVELOPER:**
By: Keke's, Inc. Its: Sole Member	
By: _____	By:_____
Its: _____	Its: _____
Date: _____	

EXHIBIT A

LOCATIONS

EXHIBIT B

DEVELOPMENT SCHEDULE

Restaurant Number	Site Approval	Property Control	Opening Date
1	3 months from execution	6 months from execution	18 months from execution
2			30 months from execution
3			42 months from execution
4			54 months from execution

Developer's Address:

EXHIBIT C

EXCLUSIONS FOR SITES TO BE DEVELOPED BY KEKE'S, INC., OR OTHER DEVELOPERS

EXHIBIT E TO THE KEKE'S DISCLOSURE DOCUMENT

DEVELOPMENT AGREEMENT FOR USE OUTSIDE OF FLORIDA

Keke's Franchise Organization, LLC

(Development Agreement For Use Outside of Florida)

Keke's Franchise Organization, LLC
Development Agreement

THIS Development Agreement ("**Agreement**") is made and entered into on _____ ("**Effective Date**"), by and between **Keke's Franchise Organization, LLC, a Delaware limited liability company** with its principal offices in Spartanburg, South Carolina ("**Keke's**"), and _____ with its principal office in _____ ("**Developer**").

RECITALS

1. Keke's is engaged in the business of franchising others to operate Keke's Breakfast Café® restaurants with made-to-order breakfast dishes and lunch items (the "Keke's System").

2. Developer represents that it is experienced in and has independent knowledge of the nature and specifics of the restaurant business as well as the development of retail real estate in the areas under consideration

3. Developer desires to obtain development rights from Keke's for target sites ("Locations") specified in Exhibit A.

4. Keke's is willing to grant the exclusive right to Developer to develop and operate Keke's Breakfast Café® restaurants for the Locations upon the terms and conditions contained in this Agreement.

5. Developer agrees to build and open new Keke's Breakfast Café® restaurants according to the benchmarks on the Development Schedule attached to and incorporated into this Agreement as Exhibit B ("Schedule"). This commitment is the consideration for the Development Incentives (as defined below).

NOW THEREFORE, in consideration of the parties' covenants and obligations they agree:

1. GRANT OF DEVELOPMENT RIGHTS IN TERRITORY.

1.1. Keke's hereby grants to Developer, and Developer accepts, subject to the terms and conditions outlined herein, the exclusive right to develop and operate the Keke's Breakfast Café® restaurants at the Locations as set forth in Exhibit A.

1.2. Developer assumes all responsibility and expense for locating potential sites for restaurants and shall submit to Keke's for approval, in the form specified by Keke's, a description of the site, the terms of the lease or purchase, a market feasibility study for the site and such other information and materials as Keke's may reasonably require, together with a letter of intent or other evidence satisfactory to Keke's which confirms Developer's favorable prospects for obtaining the site. Keke's shall have thirty (30) days after receipt of such information and materials from Developer to accept or decline the site in its sole discretion. Developer acknowledges that the approval of a particular site for a restaurant by Keke's shall not be deemed to be an assurance or guaranty that the restaurant at such site will operate successfully or at a profit.

2. EXERCISE OF DEVELOPMENT RIGHTS & INCENTIVE.

2.1. Acknowledging and agreeing that time is of the essence, Developer must have site approval, property control, and open each restaurant by the exact dates set forth on the Schedule. Should Developer at any time close any restaurant on the Schedule (which is permitted only after approval by Keke's), then Developer's development commitment will be increased by one restaurant for each restaurant closed. The replacement restaurant must open within one year of any closure.

2.2. For any restaurant Developer opens within the first twenty-four (24) months after execution of this agreement, Keke's will contribute to Developer an incentive of EIGHTY THOUSAND DOLLARS ($80,000) for the applicable location ("Development Incentive") as reduced in accordance herewith. Such Development Incentive shall be paid to Developer pursuant to the ACH agreement between Keke's and Developer under the applicable franchise agreement. The Development Incentive shall be reduced by any new restaurant opening fees owed to Keke's by Developer under the applicable franchise agreement.

2.3. All restaurants developed under this Agreement must be duly licensed through individual Keke's Franchise Agreements ("Franchise Agreement"). Developer will execute Keke's then current Franchise Agreement in use at the time of execution for each restaurant developed under this Agreement. The fees, Royalty Fee, and other required payments are as set forth in new Franchise Agreements. Execution of the Franchise Agreement must be completed promptly after site approval and before construction starts for each site as set forth on the Schedule. Required fees, including without limitation training fees, will be paid in a timely manner as provided in the Franchise Agreement.

2.4. When this Agreement is executed, Developer must satisfy Keke's criteria for existing Developers to develop new restaurants. Thereafter, so long as Developer complies with this Agreement, Keke's will conduct an annual review throughout the term of this Agreement during the quarter of the anniversary date of the Agreement. The Developer must maintain its approved status on the basis of the review as well as comply with other continuing requirements of this Agreement, set forth below, some of which are based on Developer's other agreements with Keke's and its affiliates being in good standing. Developer will provide Keke's with current information pertaining to Developer's financial condition at any time upon Keke's request.

2.5. Except as expressly set forth in this Agreement, Developer must comply with all general requirements for obtaining a franchise and opening a new restaurant. These include without limitation submitting complete site preview requests and site packages; scheduling, paying for and completing New Restaurant Opening training; and managing encroachment. Keke's has absolute discretion to approve any site proposed by Developer.

2.6. The purpose of this Agreement is to promote predictable, periodic, orderly, incremental growth within the Keke's System. The acquisition of existing Keke's restaurants by Developer does not represent incremental growth and, therefore, does not satisfy the terms of this Agreement pertaining to development. No credit will be given for the development of Keke's restaurants outside the trade area for any Location (without prior written approval from Keke's), regardless of the fact that Developer may, upon proper application, obtain a Franchise Agreement for any such development. No credit will be given for any site previously approved for Developer or its affiliates.

3. INITIAL FRANCHISE FEE.

3.1. Upon execution of this Agreement, Developer will pay to /Keke's fifty percent (50%) of the then current initial franchise fee as a deposit ("Deposit") under this Agreement. This fee is only refundable if Developer has made a good faith effort to obtain property control but is not able to obtain property control due to no fault of Developer, at Keke's sole discretion, according the benchmarks on the Schedule on Exhibit B. If this Agreement is terminated, including pursuant to Section 9 or 10 below, the fee, or any unused portion thereof, will be forfeited to Keke's.

3.2. Upon execution of each Franchise Agreement, Developer will pay an initial franchise fee equal to the then current Keke's initial franchise fee. So long as Developer complies with this

Agreement, both as to the Schedule and other requirements, the Deposit collected with this Agreement shall be applied to the last initial franchise fee due for the final restaurant under this Agreement.

3.3. For any restaurant Developer opens at least ninety (90) days before the due date on the Schedule on Exhibit B, Keke's will credit Developer's franchise finance account an amount equal to the then current Initial Franchise Fee. The credit will be applied toward the Royalty, Brand Building, and other fees Developer owes Keke's under its franchise agreements.

4. TERM OF DEVELOPMENT AGREEMENT. This Agreement will be effective on the date set forth above. The order of sites on Exhibit B is not binding unless so indicated, and Developer may choose the order in which it develops specific Locations. Developer may work on more than one Location at a time; however, restaurant openings need to be staggered at least ninety (90) days apart, unless specially approved by Keke's. Unless terminated pursuant to Section 9 below, this Agreement will expire upon the opening of the last restaurant listed in the Schedule.

5. EXCLUSIVITY. Notwithstanding the rights granted in Section 1.1:

5.1. Sites which have been approved for development by Keke's, Inc. or by other Developers are identified on Exhibit C. Despite any description of any Location in any of the formats listed herein or otherwise, Locations do not include, and Developer has no rights to, the trade areas for each of the locations on Exhibit C, as Keke's may determine those trade areas from time to time. Without limitation, Keke's retains all development rights regarding the Keke's System in such trade areas, including the right to open and operate and franchise and license others to open and operate Keke's Breakfast Café® restaurants and any non-full service Keke's restaurants under the Keke's System therewithin. Such retention of rights by Keke's shall further apply generally to all locations not included in the Locations (including locations in close proximity thereto).

5.2. Existing restaurants under the Keke's System as of the Effective Date regardless of location, either owned by Keke's or owned by another Developer, can continue to be operated in such location and can be relocated within their respective trade area upon approval by Keke's. Such operation and relocation will have priority over any rights of development under this Agreement. Such operation and relocation will not be a violation of the exclusivity granted hereunder.

5.3. Reopening a closed restaurant within its former trade area upon approval by Keke's will not be a violation of the exclusivity granted hereunder. If a restaurant is so reopened, it shall be considered an existing restaurant for purposes of Section 5.2.

5.4. Keke's further retains the right to:

a. Open and operate and franchise and license others to open and operate any non-full service Keke's restaurants under the Keke's System regardless of location. These may appear as a standalone restaurant, as a separate space within a full-service Keke's restaurant, or in non-traditional sites, including those described below.

b. Open and operate and franchise and license others to open and operate full-service Keke's restaurants and any non-full service Keke's restaurants under the Keke's System, at all universities, colleges, hospitals, municipal facilities, public transportation facilities, travel plazas, shopping malls, within retail stores, and similar non-traditional sites, regardless of location.

c. Open and operate, or franchise or license others to open and operate any full-service Keke's restaurants and any non-full service Keke's restaurants under the Keke's System acquired by Keke's or its affiliates as part of multi-site transactions on or after the Effective Date.

Any exercise of the rights retained by Keke's under this Section 5.4 will not be a violation of the exclusivity granted hereunder.

5.5. The rights granted Developer in this Agreement are subject to any prior territorial rights of other Developers or licensees which may now exist near any Location, whether or not sites are identified on Exhibit C or those rights are currently being enforced. In the event of a conflict in territorial rights, whether under a franchise agreement or other agreement, the earlier in time will prevail. Developer may negotiate with any entity which claims territorial rights adverse to the rights granted under this Agreement for the assignment of those prior territorial rights. For this purpose, Keke's agrees to approve any such assignment not in conflict with the other terms of this Agreement subject to the conditions of any franchise agreements involved and current policies pertaining to assignments, including satisfaction all obligations to Keke's and its affiliates.

5.6. Keke's may notify Developer at any time that Keke's determines that there is a low probability of an approvable site in a Location, at which point the Location will be removed from this Agreement and Developer shall have no development rights therein.

6. PROPRIETARY RIGHTS OF KEKE'S.

6.1. Developer expressly acknowledges Keke's exclusive right, title, and interest in and to the trade name, service mark, and trademark "Keke's", and such other trade name, service marks, and trademarks which are designated as part of the Keke's System (the "Marks"), Developer agrees not to represent in any manner that Developer has any ownership in Keke's Marks. This Agreement is not a Franchise Agreement, license, or master or area development agreement. Developer further agrees that its use of the Marks does not create in its favor any right, title, or interest in or to Keke's Marks, but that all of such use inures to the benefit of Keke's. Developer has no rights to the Marks except to the degree specifically granted by the individual Franchise Agreements. Building designs and specifications, color schemes and combinations, sign design specifications, and interior buildings layouts (including equipment, equipment specification, equipment layouts, and interior color schemes and combinations) are acknowledged by Developer to comprise part of the Keke's System. Developer has no right to license or franchise others to use the Marks by virtue of this Agreement.

6.2. Developer recognizes the unique value and secondary meaning attached to the Keke's Marks and the Keke's System, and Developer agrees that any noncompliance with the terms of this Agreement or any unauthorized or improper use will cause irreparable damage to Keke's and its Developers. Developer therefore agrees that if it should engage in any such unauthorized or improper use, during or after term of this Agreement, Keke's is entitled to temporary and permanent injunctive relief from any court of competent jurisdiction in addition to any other remedies.

7. INSURANCE AND INDEMNIFICATION.

7.1. Developer shall procure, upon execution of this Agreement, and shall maintain in full force and effect at all times during the Term of this Agreement (and for such period thereafter as is necessary to provide the coverages required hereunder for events having occurred during the Term of this Agreement) at Developer's expense, an insurance policy or policies protecting Developer and Keke's, its successors and assigns, its officers, directors, shareholders, partners, agents, representatives, independent contractors and employees of each of them against any demand or claim with respect to personal injury, death or property damage, or any loss, liability or expense whatsoever arising or occurring upon or in connection with the Restaurant.

7.2. Such policy or policies shall be written by a responsible, duly licensed carrier or carriers reasonably acceptable to Keke's and shall include, at a minimum (except as additional coverages and higher policy limits may reasonably be specified by Keke's from time to time), in accordance with standards and specifications set forth in writing, the following:

7.2.1 General and professional liability in the amount of One Million Dollars ($1,000,000) per occurrence, Two Million Dollars ($2,000,000) aggregate limit.

7.2.2 "All Risks" coverage for the full cost of replacement of the Restaurant premises and all other property in which Keke's may have an interest with no coinsurance clause for the premises.

7.2.3 Automobile liability coverage, including coverage of owned, non-owned and hired vehicles, with coverage in amounts not less than One Million Dollars ($1,000,000) combined single limit.

7.2.4 Commercial umbrella insurance, with limits of not less than Five Million Dollars ($5,000,000) to cover all primary underlying coverages.

7.2.5 Worker's compensation insurance in amounts provided by applicable law (but not less than Five Hundred Thousand Dollars ($500,000) per occurrence) or, if permissible under applicable law, a legally appropriate alternative providing substantially similar compensation for injured workers reasonably satisfactory to Keke's.

7.2.6 Such other insurance as may be required by the state or locality in which the Restaurant is located and operated or as may be required by the terms of the lease for the Restaurant.

7.2.7 Developer may, with the prior written consent of Keke's, which consent may be withheld or denied, elect to have reasonable deductibles in connection with the coverage required under Sections 7.2.1 through 7.2.5 hereof. Such policies shall also include a waiver of subrogation in favor of Keke's, its respective officers, directors, shareholders, partners, agents, representatives, independent contractors, servants and employees of each of them.

7.3. In connection with any construction, renovation, refurbishment or remodeling of the Restaurant, Developer shall maintain Builder's Risks/installation insurance in forms and amounts, and written by a responsible, duly licensed carrier or carriers, reasonably satisfactory to Keke's.

7.4. Developer's obligation to obtain and maintain the foregoing policy or policies in the amounts specified shall not be limited in any way by reason of any insurance which may be maintained by Keke's, nor shall Developer's performance of that obligation relieve it of liability under the indemnity provisions set forth in Article XV of this Agreement.

7.5. Keke's will be named as an additional insured on all such insurance policies and will be provided with certificates of insurance evidencing such coverage. All policies will contain a provision that Keke's, although named as an insured, is nevertheless be entitled to recover under such policies on any loss incurred by Keke's, its affiliates, agents or employees by reason of the negligence of Developer, its principals, contractors, agents or employees. All policies will provide Keke's with at least ten (10) days' notice of cancellation or termination of coverage.

7.6. Keke's reserves the right to specify reasonable changes in the types and amounts of insurance coverage required by this Section 7. If Developer fails or refuses to obtain or maintain the required insurance coverage from an insurance carrier acceptable to Keke's, Keke's may, in its sole discretion and without any obligations to do so, procure such coverage for Developer. In such event, Developer agrees to pay the required premiums or to reimburse such premiums to Keke's upon written demand.

7.7. Developer, on behalf of itself, its affiliates, and their respective owners, officers and directors ("Indemnifying Parties"), will indemnify, defend and hold harmless Keke's, its subsidiaries, parent and affiliates, shareholders, directors, officers, employees and agents ("Indemnified Parties") against and reimburse any one or more of the Indemnified Parties for any and all losses, claims, costs, expenses (including attorneys' fees), damages and liabilities, arising out or from or related to any claims, directly or indirectly, arising out of or from or related to the use, condition, construction, equipping, decorating, maintenance or operation of any and all Keke's restaurants, any labor or other employee related claims of any kind. Keke's has the right, at its option, to defend any such claim against it at Developer's sole cost

and expense. If Developer defends any claim, it may not enter into any settlement agreement or otherwise resolve or conclude the matter without Keke's prior written consent. This indemnity will continue in full force and effect subsequent to, and notwithstanding, the expiration or earlier termination of this Agreement. Under no circumstances will Keke's or any other Indemnified Party be required to seek recovery from any insurer or other third party, or otherwise to mitigate its or Developer's losses, claims, costs, expenses, damages and liabilities in order to maintain and recover fully a claim against an Indemnifying Party. Any failure to pursue such recovery or mitigate a loss will in no way reduce or alter the amounts recoverable by Keke's or another Indemnified Party from an Indemnifying Party. Such losses, claims, costs, expenses, damages and liabilities will include, without limitation, those arising from the death or injury to any persons, or arising from damage to the property of Developer or Keke's, their affiliates, agents or employees, or any third person, firm or corporation, whether or not such losses, claims, costs, expenses, damages or liabilities were actually or allegedly caused, in whole or in part, through the active or passive negligence of Keke's or any of its affiliates, officers, agents or employees, or resulted from any strict liability imposed on Keke's or any of its affiliates, agents or employees.

8. TRANSFER OF RIGHTS.

8.1. This Agreement inures to the benefit of Keke's and its successors and assigns, and is fully assignable by Keke's.

8.2. The parties acknowledge that this Agreement is personal in nature with respect to Developer, being entered into by Keke's in reliance upon and in consideration of the personal skills, qualifications and trust and confidence reposed in Developer and Developer's present members, owners, partners or officers. Therefore, the rights, privileges and interests of Developer under this Agreement may not be assigned, sold, transferred, leased, divided or encumbered, voluntarily or involuntarily, in whole or in part, by operation of law or otherwise. For purposes of this Section, a sale of a stock or other ownership interest, a merger or other combination is a prohibited transfer of Developer's interest.

9. EVENTS OF TIMING DEFAULT.

9.1. Failure by Developer to obtain site approval by the date in the Schedule on Exhibit B constitutes a default by Developer, without opportunity to cure unless required by state law, which entitles Keke's to withdraw exclusivity under this Agreement.

9.2. Unless otherwise excluded in Section 3.1, failure by Developer to obtain property control or miss any date on Exhibit B constitutes a default by Developer, without opportunity to cure unless required by state law, which entitles Keke's to declare the immediate termination of this Agreement.

10. EVENTS OF NON-TIMING DEFAULT. Any of the following events constitutes a default by Developer, which entitles Keke's to declare the immediate termination of this Agreement.

a. Any assignment, transfer or sublicense of this Agreement by Developer without the prior written consent of Keke's.

b. Any default, termination, acceleration or commencement of legal proceedings to enforce any note or other agreement (including any Keke's Franchise Agreement) between Developer and Keke's (or an affiliate of Keke's) as a result of a default by Developer.

c. Developer's assignment for the benefit of creditors or admission in writing of its inability to pay its debts generally as they become due.

d. Any order, judgment, or decree entered adjudicating Developer bankrupt or insolvent.

e. Any petition or application by Developer to any tribunal for the appointment of a trustee, receiver, or liquidator of Developer (or a substantial part of Developer's assets), or

commencement by Developer of any proceedings relating to Developer under any bankruptcy, reorganization, compromise, arrangement, insolvency, readjustment of debt, dissolution, or liquidation law of any jurisdiction, whether now or hereinafter in effect.

f. Any filing of a petition or application against Developer, or the commencement of such proceedings, in which Developer, in any way, indicates its approval of, consent to, or acquiescence in the proceedings; or the entry of any order, judgment, or decree appointing any trustee, receiver, or liquidator, or approving the petition in any such proceedings, where the order, judgment, or decree remains unstayed and in effect for more than thirty (30) days.

g. Any entry in any proceeding against the Developer of any order, judgment, or decree, which requires the dissolution of Developer, where such order, judgment, or decree remains unstayed and in effect for more than thirty (30) days.

h. Developer sells, transfers or closes any of Developer's restaurants without Keke's prior written approval.

i. Failure by Developer to maintain expandability under the annual reviews in Section 2.3.

10.1. Any of the following constitutes a default by Developer, which entitles Keke's to terminate this Agreement, if the default is not cured within thirty (30) days after written notice by Keke's to Developer:

a. Developer's default in the performance or observance of any covenant, term, or condition contained in this Agreement not otherwise specified in Section 9.1 above.

b. The creation, incurrence, assumption, or sufferance to exist of any lien, encumbrance, or option whatsoever upon any of Developer's property or assets, whether now owned or subsequently acquired, the effect of which substantially impairs Developer's ability to perform or observe any covenant, term, or condition of this Agreement.

11. EFFECT OF DEFAULT OR NON-COMPLIANCE.

11.1. If at any time there is a Default, other than the failure to obtain site approval in Section 9.1, then the initial franchise fee paid upon execution of this Agreement and the initial franchise fee for the defaulting restaurant will be forfeited to Keke's and cannot be applied toward any other obligation to Keke's and/or its affiliates.

11.2. Immediately upon termination or expiration of this Agreement for any reason, all of Developer's development rights granted pursuant to this Agreement will revert to Keke's. At the time of termination, only restaurants operating or to be operated under the Keke's System by virtue of a fully executed Franchise Agreement will be unaffected by the termination of this Agreement. Keke's has no duty to execute any Franchise Agreement with Developer after the termination of this Agreement. The foregoing remedies are nonexclusive, and will not prevent Keke's pursuit of any other remedies available to Keke's in law or at equity due to the termination of this Agreement.

11.3. Immediately upon the loss of exclusivity, or expiration or termination of this Agreement, Keke's or its subsidiaries or affiliates, in their sole discretion, may open and operate restaurants at any Location or within the Territory or may authorize or franchise others to do the same, whether the new restaurant competes with or in any other way affects the sales of Developer's restaurants.

12. NON-WAIVER. Keke's consent to or approval of any act or conduct of Developer's requiring such consent does not waive or render unnecessary Keke's consent to or approval of any subsequent act or conduct.

13. INDEPENDENT CONTRACTOR AND OTHER PROVISIONS.

13.1. This Agreement does not constitute Developer an agent, legal representative, joint venturer, partner, employee or servant of Keke's for any purpose whatsoever. Developer is an independent contractor and is in no way authorized to make any contract, agreement, warranty or representation on behalf of Keke's. The parties agree that this Agreement does not create a fiduciary relationship between them.

13.2. Developer will grant no security interest in Developer's business or any of its assets, including the furniture, fixtures and equipment located in the restaurants, unless the secured party agrees that, if Developer defaults under any documents relating to such security interests, Keke's has the right and option to purchase the rights of the secured party in any such business, furniture, fixtures, equipment or assets upon the payment of all sums then due such secured party.

14. ENTIRE AGREEMENT. This Agreement, including all Exhibits attached, constitutes the entire, full, and complete agreement between Keke's and Developer concerning the new Keke's franchises and supersedes any and all prior written agreements related to the development of the Keke's Breakfast Café Locations outlined herein. No other representations have induced Developer to execute this Agreement. There are no representations, inducements, promises, or agreements, oral or otherwise, between the parties, not embodied in the documents referred to above that have any force or effect or that bind either party.

15. SEVERABILITY. Each section, part, term and provision of this Agreement is severable. If, for any reason, any section, part, term and provision is determined to be invalid, contrary to, or in conflict with, any existing or future law or regulation, by any court or agency having valid jurisdiction, then it will be excluded from this Agreement, and this will not impair the operation of, or affect, the remaining portions, sections, parts, terms, and provisions of this Agreement, which continue in full force and effect and bind the parties.

16. APPLICABLE LAW. This Agreement after review by Developer and Keke's was accepted in the State of Florida and is governed by and construed in accordance with the laws of such state.

17. DOCUMENT INTERPRETATION. All terms and words used in this Agreement, regardless of the number and gender in which they are used, include the singular or plural tense, and any gender, whether masculine, feminine or neuter, as the contract or sense of this Agreement or any paragraph or clause may require, the same as if such words had been fully and properly written in the appropriate number or gender. In the event of a conflict in the language, terms, or conditions between this Agreement and any Franchise Agreement or any formal, written, integrated agreement signed and delivered in counterparts by all parties related to a sale of company restaurants related to this Agreement, then the Franchise Agreement or sale contract controls.

18. COVENANT NOT TO COMPETE.

18.1. To further protect the Keke's System while this Agreement is in effect, Developer and, if Developer is an entity, any individual ("Guarantor") who signs a personal guaranty pursuant to any Franchise Agreement will neither directly nor indirectly own, operate, control or have any financial interest in any coffee shop or breakfast restaurant business or any other business in the United States which would be in competition with the business of the any restaurant operated pursuant to a Franchise Agreement, Keke's, Keke's, Inc., or their respective subsidiaries, Developers or affiliates, without the prior written consent of Keke's. This applies to businesses in the United States which are of the same type as Keke's, as reasonably determined by Keke's, not just businesses which actually compete with a particular Keke's Restaurant. The foregoing does not apply to operation of a Keke's restaurant by Developer or any Guarantor pursuant to a franchise agreement with Keke's, or ownership by Developer or any Guarantor of less than five percent (5%) of the issued or outstanding stock of any company whose shares are listed for trading on any public exchange or on the over-the-counter market; provided that neither Developer nor any

Guarantor controls any such company. This restriction is in addition to any comparable provision in any Franchise Agreement.

18.2. DEVELOPER ACKNOWLEDGES THAT KEKE'S, THROUGH ITS PARENT COMPANY, SUBSIDIARIES, AND/OR AFFILIATES, CURRENTLY OWNS AND/OR FRANCHISES OTHER RESTAURANT CONCEPTS INCLUDING, BUT NOT LIMITED TO, DENNY'S, THE DEN, THE MELTDOWN, AND BURGER DEN, AND MAY, IN THE FUTURE ACQUIRE, OWN, FRANCHISE OR OPERATE OTHER RESTAURANT CONCEPTS WHICH MAY BE CONSIDERED AS DIRECT OR INDIRECT COMPETITORS WITH A KEKE'S BREAKFAST CAFE. KEKE'S RESERVES THE RIGHT, AND DEVELOPER AGREES THAT KEKE'S MAY AT ANY TIME OR AT ANY LOCATION, PROCEED TO FRANCHISE, DEVELOP, CONSTRUCT, OPEN OR OPERATE, RESTAURANTS OTHER THAN KEKE'S BREAKFAST CAFE INCLUDING, BUT NOT LIMITED TO, "DENNY'S", "THE DEN", "THE MELTDOWN" OR "THE BURGER DEN". DEVELOPER UNDERSTANDS AND AGREES THAT KEKE'S DEVELOPMENT AND OPERATION OF OTHER RESTAURANT CONCEPTS IN COMPETITION WITH DEVELOPER MAY OCCUR IN CLOSE PROXIMITY TO THE DEVELOPER'S LOCATION(S). DEVELOPER ACKNOWLEDGES THAT KEKE'S RIGHTS UNDER THIS SECTION WERE A SIGNIFICANT PART OF THE CONSIDERATION FOR THIS AGREEMENT AND IN THE ABSENCE OF SUCH RIGHTS, KEKE'S WOULD HAVE SOUGHT, AMONG OTHER THINGS, SIGNIFICANTLY INCREASED FEES AND/OR ROYALTIES TO OFFSET ITS LOST DEVELOPMENT OPPORTUNITIES.

18.3. If any provision of Section 17 is determined by a court of competent jurisdiction to be invalid or unenforceable, this Agreement is not void, but the provision will be limited to the extent necessary to be valid and enforceable.

19. NOTICE. For the purpose of this Agreement, all notices must be in writing and sent via certified U.S. Mail or by any nationwide courier service providing evidence of delivery. Any time period related to the notice commences upon the date the notice is received. All notices to Keke's must be addressed as follows: Keke's Franchise Organization, LLC, 203 East Main Street, Spartanburg, SC 29319 Attn: General Counsel. All notices to Developer must be mailed to the Developer's address shown on Exhibit B. Either party may from time to time change its address for the purpose of this Section by giving written notice of such change to the other party in the manner provided in this Section.

20. SECTION HEADINGS. The section headings appearing in this Agreement are for reference purposes only and do not affect, in any way, the meaning or interpretation of this Agreement.

21. BUSINESS JUDGMENT. Notwithstanding any contrary provisions contained in this Agreement, Keke's and Developer acknowledge and agree that (a) this Agreement, and other agreements related hereto and thereto, and the relationship of the parties hereto which arise herefrom and therefrom, grants Keke's the discretion to make decisions, take actions and/or refrain from taking actions not inconsistent with Developer's explicit rights and obligations hereunder that may affect favorably or adversely Developer's interests; (b) Keke's will use its business judgment in exercising such discretion based on Keke's assessment of Keke's own interests and balancing those interests against the interests of Keke's restaurants generally (including Keke's restaurants operated by Keke's, its affiliates, or other developers or Developers), and specifically without considering Developer's individual interests or the individual interests of any other particular Developer; (c) Keke's will have no liability to Developer for the exercise of Keke's discretion in this manner and (d) even if Keke's has numerous motives for a particular action or decision, so long as at least one motive is a reasonable business justification, no trier of fact in any legal action will substitute its judgment for Keke's judgment so exercised and such action or decision will not be subject to challenge for abuse of discretion. IF KEKE'S TAKES ANY ACTION OR CHOOSES NOT TO TAKE ANY ACTION IN KEKE'S DISCRETION OR AT ITS OPTION WITH REGARD TO ANY MATTER RELATED TO THIS AGREEMENT AND KEKE'S ACTION OR INACTION IS CHALLENGED FOR ANY REASON, THE PARTIES HERETO EXPRESSLY DIRECT THE TRIER OF FACT THAT COMPANY'S RELIANCE ON A BUSINESS REASON IN THE EXERCISE OF KEKE'S DISCRETION IS TO BE VIEWED AS A REASONABLE AND PROPER EXERCISE OF KEKE'S DISCRETION, WITHOUT REGARD TO WHETHER OTHER REASONS FOR KEKE'S DECISION MAY EXIST AND WITHOUT REGARD TO

WHETHER THE TRIER OF FACT WOULD INDEPENDENTLY ACCORD THE SAME WEIGHT TO THE BUSINESS REASON.

IN WITNESS WHEREOF, the parties have duly executed, sealed and delivered this Agreement in duplicate original as of the Effective Date and year first written above.

Attached to this Agreement are the following Exhibits:

Exhibit A Locations
Exhibit B Development Schedule
Exhibit C Exclusions for Sites to be Developed by Keke's, Inc. or other Developers

Keke's Franchise Organization, LLC,
a Delaware limited liability company

By: Keke's, Inc.
Its: Sole Member

By: _____

Its: _____

Date: _____

DEVELOPER:

By:_____

Its: _____

EXHIBIT A

LOCATIONS

EXHIBIT B

DEVELOPMENT SCHEDULE

Restaurant Number	Site Approval	Property Control	Opening Date
1	3 months from execution	6 months from execution	18 months from execution
2			30 months from execution
3			42 months from execution
4			54 months from execution

Developer's Address:

EXHIBIT C

EXCLUSIONS FOR SITES TO BE DEVELOPED BY KEKE'S, INC., OR OTHER DEVELOPERS

EXHIBIT F TO THE KEKE'S DISCLOSURE DOCUMENT
CONFIDENTILAITY AGREEMENT

CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement (Agreement) is made and entered into as of the date set forth below by and between Keke's, Inc., (Keke's), a corporation organized under the laws of the state of Florida and _____ [an individual residing] [a __(enter entity type)__ formed] in the State of _____ [and its owners, members, officers and agents] with a mailing address of _____ (collectively "Interested Party").

RECITALS

WHEREAS, Keke's is willing to share certain highly confidential information with Interested Party in order for Interested Party to consider and evaluate a possible acquisition of Keke's restaurant(s) (Restaurant) owned and operated by Keke's; and

WHEREAS, Interested Party and its owners, members, officers and agents have agreed to keep all discussions concerning the Restaurant, the potential sale of the Restaurant, and all information provided by Keke's, such as information and material unique to the business, operations and sales of the Restaurant (Confidential Information) strictly confidential;

NOW, THEREFORE, in consideration of the premises and mutual undertakings and commitments set forth herein, Keke's and Interested Party intending to be legally bound hereby, agree as follows:

1. Covenant of Confidentiality. Interested Party agrees that any and all Confidential Information provided by Keke's or its affiliates will be used by Interested Party and shared with its owners, officers or members solely for the purpose of evaluating the Restaurant and that such information will not be used in any way detrimental to Keke's and will be kept strictly confidential by Interested Party; provided however, that (i) any disclosure of such Confidential Information may be made to which Keke's consents in writing; and (ii) any disclosure may be made if required by law, order, or legal process, in which event Interested Party shall give Keke's advance notice of such disclosure, so that Keke's will have a reasonable period of time in which to contest same. Interested Party shall communicate only with employees of Keke's which Keke's may designate for the purpose of providing information relating to the Restaurant. Interested Party acknowledges and agrees that it will have no contact with the Restaurant's employees, customers, independent contractors, or suppliers regarding Interested Party's potential purchase of the Restaurant, without written consent by Keke's.

2. Return, Destruction of Confidential Information. Upon Keke's request, and in no event later than five (5) days after completion of negotiations regarding the Restaurant, Interested Party shall promptly deliver to Keke's any Confidential Information provided by Keke's to Interested Party pursuant to the terms of this agreement and any other written material containing or reflecting any information relating to any Confidential Information which may have been prepared by Interested Party. All documents, analyses, memoranda, notes and other writings whatsoever prepared by Interested Party based on any Confidential Information shall be destroyed, and such destruction shall be certified in writing to Keke's by Interested Party.

3. No Guarantee. All Confidential Information shared with Interested Party is for evaluation purposes only. Keke's makes no representation and does not guarantee the future performance of the Restaurant.

4. Existing Franchisee. If any Interested Party operates a Keke's restaurant under a franchise agreement with Keke's Franchise Organization, LLC, franchisor of Keke's restaurants, a breach of this Confidentiality Agreement also constitutes a violation of that franchise agreement(s) or personal

guaranty. Keke's Franchise Organization, LLC has the right to issue a formal Notice of Default under your current franchise agreement(s) as a result of such a violation.

5. Keke's Employee. If any Interested Party is an employee of Keke's and breaches this Confidentiality Agreement, then Keke's has the right to take disciplinary action, up to and including termination of Interested Party's employment, as a result of such breach.

6. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of South Carolina. Interested Party agrees that Keke's shall be entitled to equitable relief, including an injunction and specific performance, in the event of any breach of the provisions of this agreement, in addition to all other remedies available to Keke's at law or in equity. Interested Party also hereby irrevocably and unconditionally consents to submit to the exclusive jurisdiction of the state and federal courts located in the State of South Carolina for any actions, suits or proceedings arising out of or relating to this agreement. No right or remedy conferred on either party shall be deemed exclusive, and all such rights and remedies are hereby declared cumulative. No failure or delay by either party in exercising any right, power, or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power, or privilege hereunder. The understanding set forth herein may be modified or waived only by a separate writing signed by both parties, expressly so modifying or waiving the terms of this Agreement.

IN WITNESS WHEREOF, intending to be legally bound, the parties have duly executed, sealed, and delivered this Agreement as of the day and year written below.

Keke's, Inc.
a Florida corporation

By: _____

Its: _____

Date: _____

_____
(Interested Party)

By: _____

Its: _____

EXHIBIT G TO THE KEKE'S DISCLOSURE DOCUMENT
PURCHASE AGREEMENT

KEKE'S, INC.

PURCHASE AGREEMENT

PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT (Agreement) is made and entered into as of the _____ day of _____, 20__ by and between **KEKE'S, INC., a Florida corporation** with its principal offices in Orlando, Florida (Seller), and _____, a _____, with their principal offices in _____, _____ ("Purchaser").

RECITALS

The Seller operates the Keke's restaurant(s) located at the addresses listed on attached Exhibit A (Restaurant(s)) The Seller has agreed to sell and the Purchaser has agreed to purchase certain assets of the Restaurant(s) as set forth below. For the real estate which Seller leases, Seller has agreed to (sub)lease unto Purchaser, and Purchaser has agreed to sublease from Seller, the Restaurant premises all upon the terms and conditions and for the consideration set forth in this Agreement. The real estate which seller owns at _____ (Owned Real Estate) is being sold as part of the same transaction. From and after the closing of the transactions described herein, the Purchaser will operate each Restaurant as a Keke's Restaurant under a separate franchise agreement executed by Keke's Franchise Organization, LLC (KFO) and the Purchaser concurrently (Franchise Agreement).

NOW THEREFORE, for and in consideration of the mutual covenants and agreements of the parties, and the faithful performance of those terms, the parties agree as follows:

1. Agreement of Sale. On the Closing Date (as defined in Section 6 of this Agreement), the Seller agrees to sell, transfer and convey unto the Purchaser, and the Purchaser agrees to purchase, all of the Seller's right, title and interest in and to the following assets of the Restaurant (Purchased Assets) upon the terms and conditions set forth in this Agreement:

A. **Equipment.** If owned by the Seller, all of the equipment, furnishings, furniture, signs, small wares, trade fixtures and other fixed assets of the Seller used in or located upon the premises of the Restaurant (Equipment) as of this date.

B. **POS Equipment**. The POS equipment used in or located upon the premises of the Restaurant (POS Equipment) as of this date. The Franchise Agreement requires Purchaser to retain the POS Equipment as the operating system for the Restaurant. At closing, Purchaser will sign the POS Software Bridge Agreement attached as Exhibit C. All software licenses for software installed on the POS Equipment will be transferred to Purchaser upon execution of the POS Software Bridge Agreement. Purchaser will pay all transfer fees on the Closing Date. In addition, Purchaser will pay for 120 days of software maintenance and other services associated with the operation of the POS Equipment. After the initial 120 day period, Purchaser must enter into a separate license or service agreement with the respective vendors in order for the POS Equipment to remain operational.

C. **Inventories.** All inventories of the Seller, if any, of food, beverages, liquor, cleaning and operating supplies used in or located upon the premises of the Restaurant as of the Takeover Date (Food and Non-Ingredients).

D. **Intangible Property**. All rights of the Seller, if any, under all permits and licenses, maintained by and used in the operation of the Restaurant, including business license(s), occupancy permit(s), license(s) for the sale and consumption of alcoholic beverages, if any, to the extent Seller's rights in such licenses are transferable, all advertising materials, and phone numbers (Intangible Business Value), but specifically excluding, however, the trademark, service mark and trade name "Keke's" and other related trademarks, service marks, trade names, copyrights, labels designs, symbols and distinctive logotypes

(Keke's Marks) associated with the Restaurant, all of which shall be and remain the sole and exclusive property of Keke's Franchise Organization, LLC. The Purchaser shall be authorized to utilize the Keke's Marks only in accordance with the terms of the Franchise Agreement.

E. **Leasehold Improvements**. For all locations other than Owned Real Estate, the sale shall include all rights of Seller in the leasehold improvements at the Restaurant premises (Leasehold Improvements) as such improvements are defined by applicable law and the lease under which Seller occupies the Restaurant premises. This transfer is subject to the rights of the owner of the real property and to the terms and conditions of the Sublease(s) (defined below), which require(s), among other things, Purchaser to maintain the Leasehold Improvements in good condition and repair and to return them without encumbrances or further payment to Purchaser at the end of the term of the Sublease.

F. Real Estate. Fee simple interest in the land and improvements at _____.

G. **Allocation.** The Purchased Assets, and the amount of the Purchase Price allocated thereto, pursuant to this Agreement are as follows:

(1)	Land	$
(2)	Building	$
(3)	Equipment	$
(4)	POS Equipment	$
(5)	Menu-Link Inventory	$
(6)	Other Inventory	$
(7)	Franchise Fee	$
(8)	Leasehold Improvements	$
(9)	Intangible Business Value	$

H. **Post-Closing Reconciliation for Certain Inventory.** The average food and beverage inventory in Keke's company restaurants at the close of its fiscal week, which corresponds with 7:00 A.M. local time on the Takeover Date, is $_____. Each restaurant's actual inventory will vary according to, among other factors, sales volume and the date on which it receives its weekly Sysco shipment. Frequently, Seller will place a weekly order with Sysco or other food vendors prior to turnover for delivery after turnover. The eRestaurant software generates a perpetual report calculating the value of inventory on hand. On the Takeover Date, Seller will generate this report for each Restaurant. To the extent the aggregate total inventory according to the Menu Link reports is less than $(amount above) per Restaurant, Seller will pay such difference to Purchaser within ten days of the Takeover Date. If the aggregate total inventory according to the Menu Link reports is more than $(amount above) per restaurant, Purchaser will pay such difference to Seller within ten days of the Takeover Date. Seller and Purchaser will be responsible for payments to vendors based on the time of delivery, regardless of which party placed the order. This paragraph controls any more general allocation of liabilities or responsibilities in any agreement between the parties.

2. Purchase Price. The purchase price for the Purchased Assets shall be _____ **DOLLARS ($0.00)** (Purchase Price) plus sales tax in the amount of _____**DOLLARS ($0.00)** (Sales Tax) **if closing and turnover occur on or before _____. The purchase price for the Purchase Assets shall be**

_____ **DOLLARS ($0.00)** (Purchase Price) plus sales tax in the amount of _____**DOLLARS ($0.00)** (Sales Tax) **if closing and turnover occur after** _____**.** Funds are due and payable in immediately available funds (cashier's check or wire transfer) upon the earlier of the Closing Date or three business days before the Takeover Date. This amount includes the initial Franchise Fee of _____ DOLLARS ($0.00). [If Purchaser closes on the terms and conditions of the Agreement, time being of the essence, then Purchaser qualifies for a credit of $_____. Seller will pay this on Purchaser's behalf at closing or provide Purchaser with a credit against the purchase price of this amount.] In addition to and along with the purchase price, Purchaser will tender: 1) safe funds of _____ **DOLLARS ($0.00)**, representing One Thousand Dollars for each restaurant; 2) POS Bridge Agreement Fees in the amount of _____ **DOLLARS ($0.00)**; and 3) Purchaser's portion of the current period's taxes, the amount of which shall be determined prior to closing. Purchaser shall pay all closing costs of every kind or type, including without limitation title charges, state and local real estate transfer taxes, escrow fees, recording fees and all costs with respect to any financing obtained by Purchaser. Real property taxes for the Owned Real Estate will be prorated.

3. Sublease. In addition to the sale and transfer of the Purchased Assets, the Seller agrees that it will sublease unto the Purchaser, and the Purchaser agrees to sublease from the Seller, subject to the terms and conditions of a separate written sublease(s) to be executed between the parties at closing (Sublease(s)) the Restaurant premises other than the Owned Real Estate, more particularly described in the Sublease(s). Terms of Leases/Sublease are set forth in Exhibit C to the Letter of Intent, which Exhibit is incorporated into this Agreement by reference.

4. **Conditions to Purchaser's Obligations**. The obligation of Purchaser to perform under this Agreement is subject to the satisfaction in all material respects as of the Closing Date of the following conditions, unless waived by Purchaser in writing:

A. Seller shall have performed all obligations required to be performed by Seller under this Agreement.

B. All representations and warranties of Seller contained in this Agreement are true and correct.

C. No action or proceeding shall have been commenced to restrain, enjoin or set aside the transactions, or any of them, contemplated by this Agreement, or to impose any liability on Purchaser by reason of this Agreement.

D. Title. Purchaser shall have obtained a satisfactory title commitment which shall remain in force through the date of the Closing. A "satisfactory title commitment" is conditioned only on recording Seller's deed and payment of the premium at regular rates and commits a title insurer selected by Purchaser to issue an ALTA owner's policy of title insurance in the amount of the purchase price which insures that fee simple title to the Owned Real Estate is vested in Purchaser, subject only to the Permitted Exceptions, but without printed exceptions. Seller has delivered its title policy to Purchaser. Any matter showed there is a "Permitted Exception." After the Contract Date, Seller shall not allow any action adversely affecting the title to the Owned Real Estate.

5. Conditions to Seller's Obligations. The obligations of Seller to perform under this Agreement are subject to the satisfaction in all material respects, as of the Closing Date, of the following conditions, unless waived by Seller in writing:

A. Purchaser shall have performed all obligations required to be performed by it under this Agreement.

B. All representations and warranties of Purchaser contained in this Agreement are true and correct.

C. Seller shall have received the consent of the lessor or sublessor to the transfer of the lease or consent to the Sublease (as the case may be), if such consent is required.

6. Closing and Takeover. The Closing Date shall be _____. The Takeover Date shall be _____ at 7:00 a.m., the end of Keke's _____ fiscal day. All risk of loss shall be borne by Seller prior to the Takeover Date.

7. Deliveries at Closing

A. On the Closing Date, the Purchaser shall execute and deliver the following documents to the Seller:

(1) An executed Franchise Agreement;

(2) An executed Assignment of Lease or Sublease;

(3) An executed POS Software Bridge Agreement

(5) Such other documents as the Seller may reasonably request.

B. On the Closing Date, the Seller shall execute and deliver the following documents to the Purchaser:

(1) [A Deed to Purchaser or an affiliated entity for the Owned Real Estate conveying fee simple, marketable title with general warranty, subject to the Permitted Exceptions, together with such other documents as are customary for the conveyance of real estate;]

(2) An executed Sublease [for each Restaurant except Owned Real Estate];

(3) a Bill of Sale transferring the Leasehold Improvements, Equipment, POS Equipment and Inventory to the Purchaser; and

(4) An Assignment of Intangibles, if applicable, transferring and assigning all rights and interests of the Seller in and to all licenses, permits and intangible property rights which constitute a part of the Purchased Assets.

8. Representations and Warranties of Seller.

A. **Organization and Standing.** The Seller is duly organized, validly existing and in good standing as a corporation under the laws of the State of Florida; all requisite corporate action necessary to authorize the execution and delivery of this Agreement and the sale contemplated hereby has been taken; and upon the execution, delivery and recording, where appropriate, of the closing documents, no further action will be required to vest legal title to and possession of the Purchased Assets in the Purchaser, it successors and assigns forever.

B. **Authority to Perform.** Seller has full and complete authority to enter into this Agreement and to perform its obligations under this Agreement. Seller has taken all requisite corporate action necessary to authorize the execution and delivery of this Agreement and the contemplated transaction, and the execution and consummation of this Agreement will not violate Seller's Articles of Incorporation or Bylaws. The execution and consummation of this Agreement will not violate any applicable law, rule or regulation of any governmental body with jurisdiction over the Seller.

C. **Title to Assets.** The Seller has good and marketable title to the Purchased Assets free and clear of all liens or encumbrances of any kind and no person, firm or corporation, including federal, state, county or municipal governments has any undisclosed adverse interest.

D. **Survival.** All representations and warranties made by Seller shall be in full force and effect as of this date and the Takeover Date and survive the closing for a period of six (6) months.

9. Representations and Warranties of Purchaser.

A. **Organization and Standing.** The Purchaser is duly organized and validly existing under _(organization)_____ law, and in good standing as a _____ under the laws of the State(s) of ___(state where restaurants located)_____**.**

B. **Authority to Perform.** Purchaser has full and complete authority to enter into this Agreement and to perform its obligations under this Agreement. Purchaser has taken all requisite action necessary to authorize the execution and delivery of this Agreement and the contemplated transaction and the execution and consummation of this Agreement will not violate Purchaser's Articles of Incorporation, Bylaws or similar documents. The execution and consummation of this Agreement will not violate any applicable law, rule or regulation of any governmental body with jurisdiction over the Purchaser.

C. **Litigation.** There is no litigation or proceeding pending, or to the Purchaser's knowledge threatened, against or relating to the Purchaser, its properties or business, which would restrict the Purchaser's ability to perform its obligations under this Agreement.

D. **Solvency.** Purchaser is solvent, is not in the hands of a receiver, and there is no application for receivership pending and no proceedings are pending or threatened by or against the Purchaser of bankruptcy or reorganization in any state or federal court.

E. **Survival.** All representations and warranties made by the Purchaser shall be in full force and effect as of this date and the Takeover Date and survive the closing for a period of six (6) months.

10. Conduct of Business. Pending transfer of possession of the Restaurant on the Takeover Date:

A. The Seller shall not engage in any sale or enter into any transaction, contract or commitment, or incur any liability or obligation, or make any disbursement relating to the Purchased Assets, which is not in the ordinary course of business.

B. The Seller shall use its best efforts to preserve the Purchased Assets and the Restaurant in good order and to keep available for Purchaser all the present employees of the Seller and to preserve for the Seller the good will of suppliers, customers and others having business relationships with the Seller.

11. Indemnification by Seller.

A. Seller agrees to defend, indemnify and hold Purchaser harmless from any and all damages, losses, debts, obligations, claims, demands, encumbrances, deficiencies, costs, interest and penalties, expenses and other liabilities (including attorney fees) of every kind, nature and description pertaining to the Restaurant and owed or incurred by Seller prior to the Takeover Date in the operation and ownership of the Restaurant so that no liens, encumbrances, claims, causes of action, interests, obligations or other liabilities of any kind will be subsequently asserted by anyone against Purchaser, its successors or assigns.

This indemnity includes, but not to be limited to, all claims, if any, of any employees of Seller for wages, vacation, or pay in lieu of vacation, whether present or former employees of Seller and all taxes, if any, levied, assessed or imposed by any taxing or governmental authority on Seller, Purchaser, or the Restaurant.

B. Seller agrees to defend, indemnify and hold Purchaser harmless from and against any and all damages, losses, debts, obligations, claims, demands, encumbrances, deficiencies, costs, interest, penalties, expenses and other liabilities (including attorney fees) of every kind, nature and description that Purchaser shall suffer, sustain, incur or be required to pay by reason of any breach by Seller under this agreement or by reason of the failure of Seller to observe or perform any of the covenants, obligations, restrictions, or other terms, provisions or conditions of this Agreement, or by reason of any representations or warranties of Seller, contained in this Agreement or contained in any documents delivered by Seller to Purchaser at the Closing, being untrue or incorrect in any material respect.

12. Indemnification by Purchaser.

A. Purchaser agrees to defend, indemnify and hold Seller harmless from any and all damages, losses, debts, obligations, claims, demands, encumbrances, deficiencies, costs, interest and penalties, expenses and other liabilities (including attorney fees) of every kind, nature and description pertaining to the Restaurant and owed or incurred by Purchaser as of, and subsequent to, the Takeover Date in the operation and ownership of the Restaurant so that no liens, encumbrances, claims, causes of action, interests, obligations or other liabilities of any kind will be subsequently asserted by anyone against Seller, its successors or assigns.

B. Purchaser agrees to defend, indemnify and hold Seller harmless from and against any and all damages, losses, debts, obligations, claims, demands, encumbrances, deficiencies, costs, interest, penalties, expenses and other liabilities (including attorney fees) of every kind, nature and description that Seller shall suffer, sustain, incur or be required to pay by reason of any breach by Purchaser under this Agreement or by reason of the failure of Purchaser to observe or perform any of the covenants, obligations, restrictions, or other terms, provisions or conditions of this Agreement, or by reason of any representations or warranties of Purchaser, contained in this Agreement or contained in any documents delivered by Purchaser to the Seller at the Closing, being untrue or incorrect in any material respect.

13. Assumption of Contracts. Purchaser agrees and acknowledges that the contractual arrangements set forth on Exhibit B are essential for the continued operation of the Restaurant in accordance with the requirements of the Franchise Agreement, and Purchaser hereby assumes all obligations and responsibilities under such contracts. Prior to and after the Closing Date, Seller and Purchaser shall work in good faith to make valid and binding assignments of such contracts as either of them or the contracting party may request.

14. Miscellaneous Provisions.

A. **Payment of Taxes and Rents.** All state, county and local sales, use, transfer or other taxes incurred by reason of the sale and conveyance of the Purchased Assets shall be paid by the Purchaser; and Purchaser shall provide to Seller, for Seller's records, such proof and documentation that Seller may reasonably request that all state, county and local sales, use, transfer or other taxes have been paid in full by Purchaser. All state, county and local taxes assessed against the Purchased Assets, including personal property taxes, if any, and all rents, utility charges, service or user fees charged or billed to the Seller on account of its ownership of the Purchased Assets, shall be prorated between Seller and Purchaser as of the Takeover Date.

B. **Disclaimer of Warranties.** THE PURCHASED ASSETS ARE BEING SOLD "AS IS" AND "WITH ALL FAULTS." PURCHASER ACKNOWLEDGES THAT THERE IS NO IMPLIED WARRANTY THAT THE PURCHASED ASSETS SHALL BE MERCHANTABLE, OR ANY IMPLIED WARRANTY THAT THE PURCHASED ASSETS SHALL BE FIT FOR ANY PARTICULAR PURPOSE. PURCHASER ACKNOWLEDGES THAT IT HAS INSPECTED THE PURCHASED ASSETS TO ITS SATISFACTION, AND THAT IT IS NOT RELYING UPON THE SELLER'S SKILL OR JUDGMENT IN SELECTING AND EVALUATING ANY PORTION OF THE PURCHASED ASSETS. The Seller will use its best efforts to transfer to the Purchaser any manufacturer's warranties applicable to the Purchased Assets to the extent Seller's interests therein are legally transferable.

C. **Entire Agreement.** This Agreement replaces any Letter of Intent or similar agreements, and is signed in conjunction with the following agreements: Franchise Agreement, Sublease, Payment Card Agreement, and ___. These documents contain the entire agreement among the parties with respect to the purchase and operation of the Restaurant and supersede all prior negotiations. None of the parties is bound by nor deemed to have made any representations, warranties or commitments except those expressly contained in the identified documents. Agreements shall not be changed, modified or terminated except by supplemental agreement in writing and executed by both parties.

D. **Governing Law.** This Agreement shall be construed in accordance with and governed by the laws of the State of South Carolina. The parties agree that any action brought by either party against the other in any court, whether federal or state, will be brought exclusively within the State of South Carolina, except that, the Seller may, at its discretion, seek injunctive and equitable relief in any court of competent jurisdiction. Purchaser hereby irrevocably consents to the jurisdiction of such court and waives any objection Purchaser may have to either jurisdiction or venue of such court.

E. **Notices.** All notices under this Agreement shall be made in writing and shall be delivered by overnight courier, or other means calculated to give prompt actual notice to the other party, in the following manner:

If to the Seller, to:	President Keke's, Inc. 203 East Main Street Spartanburg, SC 29319
With a copy to:	General Counsel Keke's, Inc. 203 East Main Street Spartanburg, SC 29319
If to Purchaser, to:	_____ _____ _____

The Seller or Purchaser may from time to time change its address for notices by giving a written notice of such change to the other party.

F. **Brokers.** Each party represents and warrants to the other that it has not engaged the services of a broker related to the sale and that no person or other entity is entitled to a commission upon the consummation of this Agreement.

G. **Further Assurances.** If at any time after the Closing Date any party shall consider or be advised that any further instruments or assurances or any other things are necessary or desirable to carry out the terms of this Agreement, the other party shall execute and deliver all such instruments and assurances and do all things reasonably necessary and proper to carry out the terms of this Agreement.

H. **Counterparts/Binding Effect.** This Agreement:

(1) may be executed in any number of counterparts and each such counterpart shall be deemed to be an original instrument, but all such counterparts together shall constitute but one Agreement; and

(2) shall be binding upon and shall inure to the benefit of the parties and their respective successors and permitted assigns.

I. **Headings.** The headings used in this Agreement are for convenience only and shall not affect the construction of any of the terms of this Agreement.

IN WITNESS WHEREOF, the Seller and Purchaser have caused these presents to be executed on and as of the date set forth below.

The following exhibits are attached to this agreement:

Exhibit A	Restaurant Locations
Exhibit B	Contracts Purchaser will Assume
Exhibit C	POS Software Bridge Agreement

SELLER:	**PURCHASER:**
KEKE'S, INC., a Florida corporation	_____ a _____
By:_____	By:_____
Its: _____	Its: _____

Exhibit A
Restaurant Locations

Exhibit B
CONTRACTS PURCHASER WILL ASSUME

Sysco

Coca Cola

Mood

Ecolab, Inc. (Dish machines) P&G

Fashion Seal/Superior Uniform

Red Mountain Lighting

Staples

There will be additional local contracts

EXHIBIT C

POS SOFTWARE BRIDGE AGREEMENT

EXHIBIT H TO THE KEKE'S DISCLOSURE DOCUMENT
SUBLEASE AGREEMENT

SUBLEASE

SUBLEASE

This Sublease Agreement (Sublease) is made and entered into on _____, 20__ by and between **KEKE'S, INC., a Florida corporation** (Landlord) and _____ (Tenant).

RECITALS

A. On _____, 20__, Landlord entered into that certain lease (Master Lease), pursuant to which Landlord leased from _____ (Master Landlord), that certain real property together with all easement(s) and common area rights including all buildings, structures and other improvements located thereon, situated in the City of _____, County of _____, State of _____ commonly known as _____, and more particularly described in the Master Lease, said description being incorporated herein by reference (the "Premises"). Tenant hereby acknowledges receipt of a copy of the Master Lease and all amendment(s) and rider(s) thereof, if any.

B. Keke's, Inc. owns all of the personal property, trade fixtures, furniture, fixtures, equipment, signs, and small wares located on the Premises. All personal property, trade fixtures, furniture, equipment, signs, and small wares located on the Premises and owned by Keke's, Inc. shall be conveyed to Tenant.

C. Tenant wishes to enter into this Sublease for the purpose of leasing from the Landlord the Premises pursuant to the following terms and conditions.

NOW, THEREFORE, in consideration of the mutual promises of the parties and other valuable consideration, the receipt of which is hereby acknowledged, Landlord does hereby lease to Tenant and Tenant does hereby lease from Landlord the Premises on the following terms and conditions:

AGREEMENT

1. Recitals.

The recitals set forth above are an integral part of this Lease.

2. Term.

a. The term of this Lease shall commence on _____, **20**___ (Commencement Date) and shall end on _____, **20**____**,** and shall be subject to the following options: _____, unless sooner terminated in accordance with the provisions hereunder (Termination Date). If Tenant desires to extend the Lease pursuant to this section 2.a., Tenant shall provide Landlord notice of its intention to extend the term no less than thirty (30) days before Landlord is required to notify Master Landlord of its intention to exercise its option to extend the term of the Master Lease.

b. Tenant shall, on the last day of the Lease term, or any extension thereof, or upon any earlier termination of such term, surrender to Landlord the building and other permanent improvements on the Premises, in good order, condition and state of repair, reasonable wear and tear excepted.

c. At the expiration of the Lease, or earlier termination for any reason, Tenant shall immediately surrender possession of the Premises to Landlord. Should Tenant fail to do so, it consents to pay any and all damages which Landlord may suffer, including attorney's fees, costs and expenses incurred by Landlord to obtain possession of the Premises. Tenant expressly waives any notice to vacate at the expiration of the Lease. Should Landlord allow or permit Tenant to remain in the Premises after the

expiration or termination of this Sublease, this shall not be construed as an extension of this Sublease, and such holding over shall be deemed to have created a week-to-week tenancy, subject to all the terms and conditions of this Sublease, except that Tenant shall pay rent to Landlord at a rate equal to three hundred percent (300%) of the highest total weekly rental (Minimum Rent plus Additional Rent), paid during the five (5) year period immediately preceding the expiration of the Sublease or three hundred percent (300%) of the amount Landlord is obligated to pay Master Landlord during such hold over, whichever is greater.

3. Minimum Rent.

a. Effective _____, 20___, Tenant shall pay to Landlord, in advance, without prior notice or demand or offset, as a minimal rental for the Premises, the sum of _____ per week, which sum shall be paid in advance by check postmarked no later than the day following the weekly close throughout the term of this Sublease (Minimum Weekly Rent). Rent shall increase at the same time and in the same amount as any increase in the Master Lease under which Keke's currently operates the restaurant.

b. If Tenant fails to deliver any payment of rent to Landlord within five (5) days after the date such payment is due, Tenant shall pay Landlord interest from the date such sum is due until such sum is actually paid at the lesser of the rate of fifteen percent (15%) per year or the maximum interest rate allowed by law.

c. Tenant's operating, accounting and billing period shall end each Thursday morning at 7:00 a.m. Tenant's quarterly operating, accounting and billing period is a four (4) week month, a four (4) week month and a five (5) week month. This four-four-five week quarter requires that all accounting information, including payroll expenses, reflect a maximum of twenty-eight (28) and thirty-five (35) days of income and expense respectively. For each week of the term of this Sublease, Tenant is required to make all payments of Minimum Weekly Rent, Percentage Rent, Additional Rent and other payments due hereunder by check postmarked no later than the day following the weekly close. If the Commencement Date and Termination Date fall on any day of the week other than Wednesday, then any amounts due shall be prorated accordingly.

4. Percentage Rent.

a. In addition to the Minimum Rent, Tenant shall, throughout the term of this Sublease and any extension thereof, pay to Landlord Percentage Rent (Percentage Rent) on a weekly basis in an amount by which _____ percent (___) of the gross sales, as the term "gross sales" is hereinafter defined, from all business conducted on the Premises by or under Tenant, exceeds the aggregate amount of Minimum Weekly Rent paid by Tenant during such period.

The term "gross sales" as used in this Sublease shall mean the total revenues derived by Tenant in and from the conduct of business on the Premises from all sales of food, goods, wares, merchandise and all services made in, upon, or from the Premises whether for cash, check, credit or otherwise, without reserve or deduction for inability or failure to collect the same. Gross sales shall include without limitation sales and services where the orders originate at and are accepted by Tenant at the Premises but delivery or performance is made from or at any other place, or other similar orders are received or billed at or from the Premises, as well as any sums or receipts from the sale of meals to employees. Gross sales shall not include rebates or refunds to customers; or the amount of any sales taxes or other similar taxes that Tenant may be required to and does collect from customers to be paid to any federal, state or local taxing authority.

b. For each week of the term of this Sublease, Tenant is required to send to Landlord a Weekly Sales and Royalty Transmittal which is supported by a dated, original, cumulative point of sale data in the form Landlord may, from time to time, require. Contemporaneously with the execution of this Agreement, Tenant agrees to sign Landlord's current version of the Franchise Credit and Debit Card

Agreement (Credit Card Agreement) and participate in Landlord's credit card program, as it is administered from time to time. The term of the Credit Card Agreement is for the same term as this Agreement. Under the Credit Card Agreement, all sales at the Premises paid with a credit card are remitted directly to Landlord. After receiving these credit card payments on Tenant's behalf, Landlord will subtract any payments which Tenant may owe to Landlord (payments for minimum rent, percentage rent, and any other periodic payments or miscellaneous outstanding charges) as well as any amounts which Tenant may owe to Landlord's affiliates (including any payments due under a promissory note or franchise agreement). Landlord will remit to Tenant the balance, if any, remaining after subtracting all payments. Likewise, Tenant is required to send to Landlord a check or wire transfer for any fees not paid by the credit card sales.

Landlord shall have the right to verify the sales information submitted by Tenant, including, but not limited to, the right to export sales information directly from Tenant's point of sale system, or otherwise obtain information regarding the sales at the Premise.

Failure to participate in the credit card program or a default under that program constitutes a default under this Agreement.

c. If Tenant fails to deliver any payment of Percentage Rent to Landlord within five (5) days after the date such payment is due, Tenant shall pay Landlord interest from the date such sum is due until such sum is actually paid, at the lesser rate of fifteen percent (15%) per year, or the maximum interest rate allowed by law.

d. Tenant shall deliver to Landlord, simultaneously with Tenant's delivery to any taxing agency, duplicate copies of all returns, worksheets, forms and documents ("sales tax information") submitted to any such taxing agency for the purpose of reporting Tenant sales tax obligation. Tenant hereby grants to Landlord permission to provide Master Landlord with copies of all, or any part, of said sales tax information.

e. Landlord shall have a right to inspect Tenant's records of gross sales.

f. All other payments to be made by Tenant under this Sublease shall be deemed to be "Additional Rent" whether or not such payments shall be designated as such. Landlord shall have the same remedies for nonpayment of additional rent as for the nonpayment of the Minimum Weekly Rent or Percentage Rent.

g. All rent payable shall be net to Landlord and all costs, expenses and obligations of every kind and nature whatsoever relating to the Premises shall be paid by Tenant.

5. Taxes.

a. Tenant shall pay as Additional Rent, as set forth below, all the real and personal property taxes and all the general and special assessments levied against the Premises which Landlord is required to pay pursuant to the terms of the Master Lease.

b. If, at any time during the term or any option period of the Sublease, under the laws of the state in which the Premises are located, or of any political subdivision thereof in which the Premises are situated, a tax or excise on rents or other such tax, however described, is levied or assessed against Landlord at law or under the Master Lease on account of the Minimum Rent or the Percentage Rent, or any other rentals or amounts accruing under this Sublease, as a substitution in whole or in part for real property taxes on the Premises, or any part thereof, or in addition thereto, such tax or excise or rents on rent shall, to the extent of the amount which is assessed or imposed upon Landlord and which was so assessed or imposed as a direct result of rentals accruing under this Sublease, be deemed to be a real property tax or assessment levied or assessed against the Premises for the purposes of this Section. In addition, Tenant shall pay to Landlord amounts equal to any sales, use, gross receipts, excise, or other tax, except for taxes

based upon Landlord's net income, which are, or should ultimately be, assessed against or are required to be collected by Landlord by a taxing authority in connection with this Sublease.

c. Tenant shall pay as additional weekly rent, an amount estimated by Landlord to be the weekly sum accruing for real and personal property taxes payable by Tenant hereunder. Landlord may adjust said weekly estimated sum from time to time to an amount which, in Landlord's sole reasonable judgment, will be sufficient to cover Tenant's tax obligation for the prospective tax year. Within thirty (30) days following the end of Landlord's fiscal year, or, at Landlord's option, prior to the final date during each tax year on which taxes can be paid without penalties or interest, Landlord shall furnish Tenant with a statement covering the preceding year, setting forth the total real and personal property tax assessments payable by Landlord for such year and the payments made by Tenant for the corresponding period. If the sums payable by Landlord for real and personal property taxes exceed the payments made by Tenant, Tenant shall pay Landlord the amount of such deficiency within five (5) days after delivery of such statement pursuant to Article 22. If said payments by Tenant exceed the sums payable by Landlord for real and personal property taxes, Tenant shall be entitled to a credit in the amount of such overpayment to be applied to payments next due Landlord for real and personal property taxes as set forth in this Section.

d. If Tenant fails to deliver any payment of taxes to Landlord within five (5) days after such payment is due, Tenant shall pay Landlord interest from the due date until such sum is paid at the lesser rate of fifteen percent (15%) per year or the maximum interest rate allowed by law.

6. Insurance.

a Beginning on the Commencement Date and continuing for the full term, and any extensions, Tenant shall maintain in full force and effect, at Tenant's sole cost and expense, in accordance with the Landlord's insurance requirements from time to time with insurance carriers acceptable to the Landlord; provided, however, that if the amount or types of insurance coverages required pursuant to the terms of the Master Lease are greater, Tenant shall obtain insurance in such greater amounts or types. The coverage shall include: (a) broad form comprehensive general liability coverage, including products liability and broad form contractual liability coverage, in the amount of at least one million dollars ($1,000,000.00) combined single limit; (b) all risk insurance covering the building, structures, equipment, improvements and the contents in and at the Premises, on a full replacement cost basis, including an agreed amount endorsement if applicable, insuring against all risks of direct physical loss (except for such unusual perils as nuclear attack, earth movement and war, unless required by Master Lease); (c) business interruption insurance in actual loss sustained form covering the rental of the Premises, previous profit margins, weekly royalty and advertising fees paid to the franchisor, maintenance of competent personnel and other fixed expenses; (d) liquor (dramshop) liability insurance if the Tenant has a liquor or beer and wine license or sells alcoholic beverages on the Premises; (e) in connection with and prior to commencing any construction, refurbishment or remodeling on the Premises, Tenant shall maintain Builder's All Risks insurance and performance and completion bonds in forms and amounts acceptable to the Landlord; and (f) commercial umbrella insurance, with limits of not less than five million dollars ($5,000,000) to cover all primary underlying coverages. As proof of all required insurance, a certificate of insurance shall be submitted by Tenant for the Landlord's approval prior to Tenant's commencement of any activities or services to be performed under this Agreement. Tenant shall deliver a complete copy of Tenant's then-prevailing policies of insurance to Landlord within thirty (30) days following the delivery of the certificate of insurance.

b Landlord shall be named as an additional insured on all of such policies referenced in Paragraph a above to the extent of its interests and shall be provided with certificates of insurance evidencing such coverage. Tenant shall provide certificates of insurance to Landlord annually upon renewal or extension of the policies referenced in Paragraph a above. All public liability and property damage policies shall contain a provision that Landlord, although named as an insured, shall nevertheless be entitled to recover under such policies on any loss occasioned to it, its affiliates, officers, agents and employees by reason of the negligence of Tenant, its principals, contractors, agents or employees. All

policies shall extend to and provide indemnity for all obligations assumed by Tenant hereunder and all other items for which Tenant is required to indemnify Landlord under the provisions of this Sublease and shall provide Landlord with at least thirty (30) days notice of cancellation or termination of coverage. Landlord reserves the right to specify reasonable changes in the types and amounts of insurance coverage required by this Section 6. Should Tenant fail or refuse to procure the required insurance coverage from an insurance carrier acceptable to Landlord or to maintain it throughout the term of this franchise, Landlord may in its discretion, but without any obligation to do so, obtain such coverage for Tenant, in which event Tenant agrees to pay the required premiums or to reimburse Landlord. The amount of such premiums shall be set forth in a written invoice delivered to Tenant by Landlord. Tenant shall reimburse Landlord for the invoice amount within seven (7) days after the invoice has been delivered to Tenant. Failure to maintain the required insurance or to promptly reimburse Landlord for any premiums paid on behalf of Tenant by Landlord shall constitute a default.

c. Tenant agrees to defend at its own cost and to indemnify and hold harmless Landlord, its subsidiaries, parent and affiliates, shareholders, directors, officers, employees and agents from and against any and all loss, costs, expenses (including attorneys' fees), damages and liabilities, however caused, resulting directly or indirectly from or pertaining to the use, condition, construction, equipment, decorating, maintenance or operation of the restaurant on the Premises, including: (a) the preparation and sale of any product made in or sold from the restaurant, (b) any labor or other employee related claims of any kind, and (c) Tenant's failure for any reason to fully inform any third party of Tenant's lack of authority to bind Landlord for any purpose. Such loss, claims, costs, expenses, damages and liabilities shall include, without limitation, those arising from latent or other defects on the Premises or in the restaurant, whether or not discoverable by Landlord, and those arising from the death of or injury to any person or arising from damage to the Premises or Tenant’s agents or employees, or any third person, firm or corporation, whether or not such losses, claims, costs, expenses, damages or liabilities were actually or allegedly caused wholly or in part through the active or passive negligence of the Landlord or any of its agents or employees or resulted from any strict liability imposed on the Landlord or any of its officers, agents or employees.

d. The liability insurance obtained by Tenant shall (i) be primary and non-contributing, and (ii) contain cross-liability endorsements. The amount and coverage of such insurance shall not limit Tenant's liability or relieve Tenant of any other obligation under this Sublease. Landlord may also elect to obtain comprehensive public liability insurance in an amount and with coverage determined by Landlord insuring Landlord against liability arising out of ownership, operation, use or occupancy of the Premises. The policy obtained by Landlord shall not be contributory and shall not provide primary insurance. Tenant shall be liable for the payment of any deductible amount under Tenant's insurance policies maintained pursuant to this Section. Tenant shall not do or permit anything to be done which invalidates any such insurance policies. In the event that insurance, in the form or amounts described in this Section, ceases to be available at any time during the term, Landlord may require substitute coverage in available forms as Landlord, in its reasonable determination, deems necessary to protect its interests.

e. Tenant, as a material part of the consideration to be rendered to Landlord, waives all claims against Landlord, except for claims based on Landlord's intentional conduct, for damages to goods, wares and merchandise in, upon or about the Premises from any cause arising at any time, and Tenant will hold Landlord harmless from any damage or injury to any person, or to the goods, wares and merchandise of any person arising from the use of the Premises by or under Tenant, or from the failure of Tenant to maintain the Premises as required. Tenant shall give prompt notice to the appropriate insurer and to Landlord in case of fire or significant damage in or upon the Premises. Additionally, Tenant shall promptly provide Landlord with copies of all filed claims and correspondence with any and all insurers regarding losses to the Premises of any nature whatsoever.

7. **Common Area Charges.** If Landlord whether under the Master Lease or otherwise, is required to pay any common area charges and assessments in respect to the Premises, including, without limitation, real estate taxes and assessments, insurance premiums or maintenance and repair costs for the

common areas or merchants' association fees, any such payments shall be paid to the Landlord by Tenant at the time and in the manner provided for in the Master Lease as Additional Rent.

8. Subrogation.

Landlord and Tenant mutually waive their respective rights of recovery against each other from any loss insured by fire, extended coverage and other insurance policies existing for the benefit of the respective parties. Each party shall obtain any special endorsements, if required by their insurer, to evidence compliance with this waiver.

9. Utilities.

Tenant is required to open and maintain utility accounts in its name for, and to pay prior to delinquency, all charges for water, sewer, gas, heat, lights, power, trash, telephone service and all other services supplied to the Premises during the term of this Sublease.

10. Alterations, Additions and Use.

a. The Premises shall be used solely for the operation of a Keke's restaurant. Any improvements to the Premises shall be at the sole expense of Tenant. Tenant shall not make any alterations or additions costing in the aggregate more than twenty thousand dollars ($20,000.00) within any consecutive twelve (12) month period or make any structural alterations without first obtaining the written consent of Landlord, as provided below subject to any additional requirements for approval under the Master Lease. Tenant shall give Landlord at least thirty (30) days notice of any alterations or additions so that Landlord shall have the opportunity to post a notice of non-responsibility, as may be provided for by local law.

i. In the event Tenant desires to make any modifications or improvements to the Premises or desires to undertake any act for which permits, approvals, or the equivalent are required by a governmental agency (Permits), Tenant shall first obtain, at Tenant's sole cost and expense, the necessary Permits from the appropriate governmental agency for any such modification, improvement, or undertaking, whether or not Landlord's written approval must be obtained.

ii. Tenant shall be solely responsible for obtaining all such Permits and shall be solely responsible and liable for Tenant's failure to comply with any rules, laws, ordinances or other legal requirements pertaining to work performed at the Premises. Tenant shall also be solely responsible for obtaining any construction plans, drawings and other documentation necessary to perform such alterations or additions. Tenant expressly agrees that neither Landlord nor Master Landlord shall bear any responsibility or liability resulting from Tenant's failure to comply with any legal requirements applicable to its construction.

Tenant shall comply at its expense with all requirements set forth in the Americans with Disabilities Act of 1990 (ADA), Title III, relating to design, renovation, alteration or construction of the Premises. Tenant shall indemnify and hold Landlord harmless from and against any losses, costs, damages or claims of any kind arising out of or in connection with compliance with the ADA. As part of any alterations, remodeling or reimaging of the Premises, Tenant shall include in the scope of work all work required by the ADA, and shall provide to Landlord certifications of appropriate professionals that the design and work satisfy ADA requirements.

iii. Landlord shall not grant its written approval of such alteration or addition until Tenant provides documentation to Landlord sufficient to establish, to the reasonable satisfaction of Landlord and Master Landlord, if required under the Master Lease, that Tenant has the financial resources to complete such modification, improvement or undertaking.

iv. Landlord's review and approval of any materials provided by Tenant pursuant to this Article does not constitute an admission that the proposed work complies with law or accepted standards in the trade.

b. Tenant shall promptly pay, when due, all claims for work and materials furnished in connection with any remodeling or repair of the Premises or any personal property situated thereon or therein, and Tenant shall not permit any liens or encumbrances, including liens for utilities, to attach to the Premises; and further, Tenant agrees to indemnify Landlord and Master Landlord against loss from the same. Landlord may require Tenant to provide Landlord, at Tenant's sole cost and expense, a lien and completion bond in an amount equal to any and all estimated costs to insure Landlord against any liability for mechanic's and materialmen's liens and to ensure completion of the work, or evidence that Tenant has obtained bids from licensed contractors and has deposited in banking institutions a sum equal to any and all estimated costs (including architect's and consultant's fees) of any repairs, improvements, additions or alterations to or upon the Premises. If Tenant fails to keep all or any part of the Premises free from liens, then, in addition to any other rights and remedies available to Landlord, Landlord may take any action necessary to discharge such liens, including, but not limited to, payment to the claimant on whose behalf the lien was filed without investigation of the merits of claim. Tenant shall indemnify Landlord for, and hold Landlord harmless from and against, all liabilities so incurred by Landlord, without regard to any defense or offset that Tenant may have had against the claimant. Any such sums so advanced shall be deemed Additional Rent and shall be immediately due and payable upon demand. Interest on any such sums shall accrue from date paid by Landlord until paid by Tenant at the lesser rate of fifteen percent (15%) per year or the maximum rate allowable by law.

c. Before commencement of any repair, remodeling, reconstruction, alteration or addition to the Premises, Tenant or Tenant's general contractor shall procure, maintain in force, and provide satisfactory evidence to Landlord of, workers' compensation insurance and builder's risk insurance covering improvements in place and all material, labor and equipment at the Premises furnished under contract to Tenant. Such insurance shall remain in force through completion of such activity.

d. Tenant's alterations or additions shall be performed in a good and workmanlike manner and shall be expediently completed in compliance with all applicable laws, ordinances, orders, rules, regulations and requirements.

e. Upon completion of any such alterations, Tenant shall provide Landlord, at no cost or expense to Landlord, with "as built" plans, copies of all construction contracts and proof of payment for all labor and materials.

f. The Premises shall not be maintained as, nor shall they be allowed to become, a public or private nuisance.

g. Upon any termination or expiration of the Sublease, Tenant shall surrender and abandon without encumbrances or further payment all rights in leasehold improvements, whether purchased or acquired by Tenant from Landlord or its affiliates, or separately altered, purchased or made by Tenant. This shall not prevent Landlord or Master Landlord from conditioning approval of any alterations on a requirement that such alterations be removed or that the Premises be restored to their condition prior to such alterations, with such work to be completed by Tenant at its sole expense before the termination or expiration of the Sublease.

11. Maintenance and Repair.

Tenant acknowledges that it has inspected the Premises and the Equipment and accepts the same in its "AS IS" condition at the Commencement Date. Tenant shall, at Tenant's own expense perform the maintenance obligations and make any and all repairs to the Premises and the Equipment: (1) which are required by any law now or hereafter affecting the Premises or Equipment; (2) which are required pursuant

to the terms of any franchise agreement for the Premises; or (3) which Landlord reasonably believes are required to be made by Landlord as Tenant under the Master Lease. If Tenant fails to maintain and repair the Premises, Landlord may, on five (5) days prior notice, enter the Premises and perform such repair and maintenance on behalf of Tenant. However, in case of an emergency, Landlord shall have immediate rights to enter the Premises and to perform such repair. In either case, Tenant shall reimburse Landlord for all costs so incurred immediately upon demand. It is the intention of Landlord and Tenant that, at all times during the Sublease term and any extensions, Tenant shall maintain the Premises and the Equipment in an attractive, first-class and fully operative condition. Landlord shall have no responsibility to repair, maintain or replace any portion of the Premises or the Equipment at any time. Tenant waives the benefit of any present or future laws which might give Tenant the right to repair the Premises or the Equipment at Landlord's expense or to terminate the Sublease due to the condition of the Premises or the Equipment. Tenant shall not commit any waste.

Tenant shall not remove or permit the removal of any of the fixtures from the Premises unless other fixtures, property or equipment at least equal in value and utility shall be promptly substituted for the same. All such substituted fixtures, property, or equipment shall immediately and automatically become the property of Landlord as if such substituted fixtures, property, and equipment had been originally located or installed in the Premises as of the date of possession of the Premises by Tenant.

12. Condemnation.

If title or possession to the whole or part of the Premises shall be taken by eminent domain, and the Master Lease shall terminate by reason thereof, this Sublease shall likewise terminate, and all payments required hereunder shall be prorated to the date of such termination. If the Master Lease is not terminated, then this Sublease shall continue and the Minimum Rent shall be reduced in the same amount as the Minimum Rent under the Master Lease. Any award to the Tenant shall belong to and be paid to Landlord, including any amount attributable to any leasehold interest, except that Tenant shall receive from the award a sum, if any, allocated for damage, destruction or taking of Tenant’s furniture, trade fixtures or equipment; provided, however, that Tenant is not in default hereunder. Tenant may also pursue and retain any award from the condemning authority, payable solely and specifically to Tenant for the loss of Tenant’s business.

13. Assignment and Sublease.

a. Tenant shall not assign this Sublease, license or permit the use of all or any portion of the Premises by anyone other than Tenant without the prior written consent of Landlord, and any assignment or subletting shall be done only in connection with an assignment or transfer by Tenant of Tenant's rights under a franchise agreement for the Premises. Any assignment or sublease shall be subject to all the terms of this Sublease and the Master Lease. The consent by Landlord to one assignment or subletting shall not be deemed to be consent to any subsequent assignment or subletting.

b. Notwithstanding the granting of Landlord's consent, no sale, conveyance mortgage, pledge, subletting, assignment or other transfer or encumbrance of this Sublease or the Premises shall release or alter Tenant's primary liability to pay rent and perform all of its other obligations. No such sublease or assignment shall reduce any obligations of Tenant, which shall continue in full force and effect as the obligations of a principal and not of a guarantor or surety, to the same extent as though no assignment or sublease had been made. The acceptance of rent by Landlord from any person other than Tenant shall not be a waiver by Landlord of any provision of this Agreement. If any assignee or subtenant of Tenant defaults in the performance of any of the terms hereof, Landlord may proceed directly against Tenant without proceeding against or exhausting its remedies against the assignee, subtenant or successor.

c. In the event Tenant becomes bankrupt or insolvent or makes an assignment for the benefit of creditors, or in the event of an assignment by operation of law, this Sublease may be terminated at the option of Landlord.

d. If Landlord consents to any sublease, Tenant shall pay to Landlord as supplemental rent an amount equal to seventy-five percent (75%) of the amount by which the sublease rental exceeds the rent payable hereunder, throughout the sublease term. In computing this amount, the sublease rental shall include all rents, charges and other consideration paid or payable to Tenant under the terms of the sublease and any collateral agreements, and sums paid or payable by the assignee or subtenant for the purchase or rental of all of Tenant's property. Any assignment or sublease shall be for the entire Premises, and in no event will Landlord approve any assignment or subleasing of a portion of the Premises. Supplemental rent shall be paid by Tenant to Landlord when received by Tenant, or, at Landlord's option, on written notice to the subtenant, Landlord may collect all of any portion of this supplemental rent directly from the subtenant. Landlord's acceptance or collection of such supplemental rent will not be deemed to be a consent to any assignment or subletting or a cure of any default under any Section of this Sublease.

e. In the event Landlord is requested to review any documentation pertaining to a proposed assignment or subletting by the Tenant, Tenant agrees to reimburse Landlord the reasonable administrative expense incurred by Landlord for such review, in the amount of two hundred fifty dollars ($250.00) per request. Such payments are due in advance upon Tenant's request for approval of assignment or subletting.

f. If Tenant desires to transfer or assign all or any part of its rights, privileges and interest in this Sublease or to sublease the Premises, Tenant shall notify Landlord in writing. This notice shall be accompanied by (i) a statement setting forth the name and business of the proposed assignee or subtenant; (ii) a copy of the proposed assignment or sublease and any collateral agreements setting forth all the terms and financial details of the sublease or assignment; (iii) financial statements certified by an independent certified public accountant; (iv) a certification executed by the proposed assignee or subtenant that it has been represented by counsel who has advised the proposed assignee or subtenant of the legal effect of the proposed transaction; (v) evidence satisfactory to Landlord that the proposed assignee or subtenant has the present and prospective ability to fully perform the terms and conditions of the Sublease; and (vi) any other information concerning the proposed assignment or sublease which Landlord may reasonably request.

g. If Tenant is a corporation or if this Sublease is assigned to a corporation, an assignment of this Sublease will be deemed to have occurred when in the aggregate twenty-five percent (25%) or more of any one class of outstanding capital stock or voting power of such corporation has been sold, transferred, pledged or assigned to persons or entities other than the original shareholders of the corporation at the time the corporation acquired the Sublease. If Tenant is a general partnership or if this Sublease is assigned to a general partnership, an assignment of this Sublease will be deemed to have occurred when in the aggregate twenty-five percent (25%) or more of all partnership interests have been sold, transferred, pledged or assigned to other than the original partners who entered into this Sublease or obtained an assignment of this Sublease. If Tenant is a limited partnership or if this Sublease is assigned to a limited partnership, an assignment of this Sublease will be deemed to have occurred when the partnership interests of one or more general partners have been sold, transferred, pledged or assigned to other than the original general partners who entered into this Sublease or obtained an assignment of this Sublease on behalf of the limited partnership. If Tenant is a limited liability company or if this Sublease is assigned to a limited liability company, an assignment of this Sublease will be deemed to have occurred when in the aggregate twenty-five percent (25%) or more of the membership shares of such limited liability company have been sold, transferred, pledged, or assigned to persons or entities other than the original members of the limited liability company at the time the limited liability company acquired the Sublease. All transfers of ownership in an entity tenant, even if less than twenty-five percent (25%), shall be immediately reported by Tenant to the Landlord.

14. Sublease Subject to Master Lease Covenants.

In addition to the terms, conditions and provisions of this Sublease, Tenant understands and agrees that this Sublease is subject to each and all of the terms, conditions and provisions of the Master Lease and of the rights of Master Landlord. Except as expressly provided in the Sublease, Tenant assumes all obligations of Landlord under the Master Lease and the provisions of the Master Lease shall be supplemental to and in addition to the terms hereof. In the event of any inconsistency between the terms of the Sublease and the Master Lease, the Sublease shall govern.

Landlord covenants and agrees that if Tenant shall perform all the covenants and agreements provided for in this Sublease and the Master Lease, Tenant shall have the peaceful and quite enjoyment and possession of the Premises without any manner of interference or hindrance from Landlord or any person or persons lawfully claiming the Premises, but subject to all title matters of record.

15. Security Deposit.

a. Tenant shall pay to Landlord, simultaneously with the execution hereof, a sum equal to four (4) times the minimum weekly rental as provided under Article 3.a. as a security deposit. Should default occur in the payment of any rent or other amount payable under the Sublease when due or should any of the terms, conditions or provisions of this Sublease be breached or should the Premises be vacated or abandoned, Landlord, may, in addition to its rights and remedies set forth in this Sublease or at law, apply this security deposit, or any part thereof, to damages incurred by Landlord as a result of any default by Tenant. If any portion of the security deposit is used or applied, Tenant shall, within five (5) days after written demand therefor, deposit cash with Landlord in an amount sufficient to restore the security deposit to twice the previous amount. Tenant's failure to do so shall be a material default under this Sublease. Landlord shall not be required to keep the security deposit separate from its general funds, and no trust relationship is created with respect to the security deposit. Tenant shall not be entitled to receive interest on the security deposit. If there is no current outstanding breach or default, the security deposit shall be returned to Tenant or to Tenant's assignee or designee within thirty (30) days after the end of the Sublease term, or any extension thereof.

b. In the event Tenant subsequently subleases, assigns, or relinquishes control of the Premises to a party not a signatory hereto, or to an entity in which Tenant has, or maintains, less than a seventy-five percent (75%) interest, Landlord reserves the right to require an additional security deposit in an amount not to exceed twice the original security deposit, effective upon the date of such transfer.

c. During the full effective term hereof, as additional security for Tenant's performance of the terms and provisions of this Sublease, Tenant hereby grants to Landlord as security interest in and to the furniture, fixtures, equipment, signs and wares, now owned or hereafter acquired, located in or upon the Premises. The grant of such security interest shall be evidenced by a security agreement (Security Agreement) executed by Tenant in a form acceptable to Landlord. From time to time during the full effective term hereof, Tenant shall execute and deliver to Landlord such documents as Landlord requires to provide notice of the Security Agreement, including, but not limited to, UCC Financing Statements.

16. Landlord's Rights Upon Default.

In the event Tenant: (1) defaults in the payment of any rent or other amounts payable by Tenant when due by failure to pay such amounts within five (5) days after delivery of notice pursuant to this Sublease that such amounts are overdue; (2) violates any of the other terms, conditions or provisions of this Sublease; (3) vacates or abandons the Premises; or (4) defaults under the terms of a franchise agreement for the Premises or any other agreement between Landlord, its subsidiaries, parent company or affiliates, and Tenant, including, without limitation, any purchase agreement, promissory note or security agreement which has been executed by Tenant in favor of any of such parties; then Landlord may, at its option, at any time after the expiration of five (5) days following the delivery of notice to Tenant and Tenant's failure to cure such default within such cure period: (1) re-enter and take possession of the Premises; (2) remove Tenant's property; (3) relet the Premises or any part on such terms, conditions and rentals as

Landlord may deem proper; and (4) at Landlord's option, either terminate or cancel this Sublease or apply the proceeds that may be obtained from said reletting, after deduction of costs and expenses, to the rent due under this Sublease and hold Tenant liable for the balance of any rent due. The rights of Landlord are in addition to any rights Landlord or its affiliates may have under the Master Lease, franchise agreement, any purchase agreement or promissory note. This Section is intended to be cumulative with respect to Landlord's rights and shall in no way limit Landlord's remedies at law or in equity.

17. Landlord's Right to Enter and Reserved Rights.

Landlord and its authorized representatives shall have the right to enter the Premises at all reasonable times to determine whether the Premises are in good condition and whether Tenant is complying with its obligations under this Sublease.

Landlord shall have the right to immediately enter and safeguard the Premises in the event of abandonment by Tenant. No entry or taking of possession of the Premises by Landlord shall be construed as an election to terminate this Sublease unless a written notice of such intention is given to Tenant.

Landlord reserves the right to make such other use of the Premises as it reasonably determines will not adversely affect Tenant's ability to operate a restaurant. Landlord may install or grant licenses, easements or subleases for the installation of ancillary structures such as signs, billboards, antennas, cellular relay equipment, utility transmission equipment and other infrastructure. Such structures shall not interfere with access to the restaurant or with the visibility of Tenant's signs. Such use shall be without payment to Tenant, but Landlord shall be solely responsible for any costs related to its use, including without limitation development and permit costs, utilities, and any ad valorem taxes on personal property or fixtures which Tenant has no rights to use. There shall be no adjustment of real property taxes.

18. Legal Expenses.

In the event either party brings an action against the other by reason of the alleged breach of any term, covenant or condition of this Sublease, the prevailing party shall be entitled to recover from the other party all legal expenses, including reasonable attorney's fees, in an amount to be fixed by the court rendering such judgment. The foregoing provision notwithstanding, in the event Tenant shall be in default under this Sublease, and shall cure such default after notice by Landlord pursuant to this Sublease, then all reasonable attorney's fees incurred by Landlord as a result of such default shall be paid by Tenant. Such attorney's fees shall be added to the subsequent Minimum Rent as Additional Rent. Tenant shall reimburse Landlord, upon demand, for any costs or expenses incurred by Landlord in connection with any breach by or default of Tenant under this Sublease, whether or not suit is commenced or judgment entered. Such costs shall include legal fees and costs incurred for the negotiation of a settlement, enforcement of rights or otherwise. Tenant shall also indemnify Landlord for, and hold Landlord harmless from and against, all liabilities incurred by Landlord if Landlord becomes or is made a party to any proceeding claim or action instituted: (1) by Tenant; (2) by any third party against Tenant; (3) by or against any person holding any interest under Tenant or using the Premises by license of or agreement with Tenant; (4) for foreclosure of any lien for labor or material furnished to or for Tenant or such other person; or (5) otherwise arising out of or resulting from any act or omission of Tenant or such other person.

19. Late Charge.

Tenant's failure to promptly pay rent or any other amount due may cause Landlord to incur unanticipated costs. The exact amount of such costs are impractical or extremely difficult to ascertain. Such costs may include, but are not limited to, processing and accounting charges and late charges which may be imposed on Landlord. Tenant agrees to pay to Landlord, in addition to interest as provided in this Sublease, as Additional Rent, a separate late charge in the amount of one hundred fifty dollars ($150.00) for each time Tenant fails to pay to Landlord any amounts due within five (5) days after notice is given pursuant to this Sublease. Any such late charge shall then immediately be due and payable to Landlord.

The parties agree that such late charge represents a fair and reasonable estimate of the costs Landlord will incur by reason of such late payment. Acceptance of the late charges by Landlord shall not constitute a waiver. However, interest shall not be payable on late charges.

20. Waiver.

The waiver by either party of any breach, term, covenant, or condition of this Sublease to be performed by the other shall not be deemed to be a waiver of any subsequent breach, term, covenant or condition. No statement on a payment check from Tenant or in a letter accompanying a payment check shall be binding on Landlord.

21. Estoppel Certificate.

Tenant shall, at any time and from time to time, within five (5) calendar days following written notice by Landlord, execute, acknowledge and deliver to Landlord, without charge, a written statement certifying that this Sublease is unmodified and in full force and effect, or, if there have been modifications, that the Sublease is in full force and effect as modified and stating the modifications, the dates to which the rent and any other payments made pursuant to the terms of this Sublease have been paid in advance, if any, and stating whether or not the Landlord is currently in default, or if conditions exist which would mature, by the mere passage of time, into an incident of default, in the performance of any term, covenant, condition or agreement contained in this Sublease, and, if so, identifying with specificity any and all such defaults. If Tenant fails to execute and deliver an estoppel certificate, Landlord's representations concerning the factual matters covered by such estoppel certificate, as described above, shall be conclusively presumed to be correct and binding on Tenant.

22. Notices.

All notices, demands, and other communications to be given or delivered under or by reason of the provisions of this Sublease, shall be in writing and shall be deemed to have been given when personally delivered, delivered by overnight courier, or mailed by registered or certified mail, postage prepaid, return receipt requested. Notices, demands, and communications to the parties shall, unless another address is specified in writing, be sent to the address below:

If to Landlord: **KEKE'S, INC.**
Attn: Property Management Dept.
203 E. Main Street
Spartanburg, SC 29319

With a copy to: **KEKE'S, INC.**
Attn: Legal Department
203 E. Main Street
Spartanburg, SC 29319

If to Tenant: _____
_____
_____
_____

23. Time of the Essence.

Time is of the essence as to each and every provision of this Sublease.

24. Invalidity of Provisions.

If any term or provision of this Sublease shall, to any extent, be invalid or unenforceable, the remainder of this Sublease shall not be affected.

25. Failure to Act.

In the event Tenant fails to take any action required or to perform any of its obligations, Landlord may do so, but at the sole cost and expense of Tenant, and such cost shall be considered as Additional Rent. Interest on any such sums expended by Landlord shall accrue from the date paid by Landlord until paid by Tenant at the lesser rate of fifteen percent (15%) per year or the maximum rate allowable by law.

26. Plans and Data.

Any plans, data or other information concerning the Premises, furniture, fixtures, equipment or other property made available to Tenant by Landlord or Landlord's representatives are provided to Tenant with no representations or warranties whatsoever. Landlord assumes no responsibility for such items and Tenant assumes all risks in connection with their use.

27. Headings and Titles.

The marginal headings or titles to the sections of this Sublease are not a part of this Sublease and shall have no effect upon the construction or interpretation of any part of this Sublease.

28. Governing Law and Jurisdiction.

This Sublease shall be construed according to and governed by the laws of the state in which the Premises are located. Tenant irrevocably consents to the jurisdiction of such court and waives any objection Tenant may have to either jurisdiction or venue of such court.

29. Additional Terms.

a. Notwithstanding anything to the contrary in this Sublease, if Tenant, or any proposed transferee of Tenant, claims that Landlord has unreasonably withheld or delayed its consent under this Sublease, or otherwise has acted unreasonably, their sole remedies shall be declaratory judgment and an injunction for the relief sought without any monetary damages, and Tenant waives all other remedies on its own behalf and, to the extent permitted under all laws, on behalf of Tenant's proposed transferee.

b. No merger shall result from Tenant's sublease of the Premises, Tenant's surrender of this Sublease or any termination of this Sublease in any other manner. In any such event, Landlord may terminate any or all subtenancies or succeed to the interest of Tenant as sublandlord.

c. All parties signing this Sublease as Tenant shall be jointly and severally liable for all obligations of Tenant.

d. Nothing contained in this Sublease shall be deemed or construed to create the relationship of principal and agent or of partnership or of joint venture or of any association between Landlord or Tenant, and neither the method of computation of rent, nor any other provisions contained in this Sublease, nor any acts of the parties shall be deemed to create any relationship between Landlord and Tenant, other than the relationship of Landlord and Tenant.

e. Tenant waives any and all rights of redemption granted by or under any laws if Tenant is evicted or dispossessed for any cause, or if Landlord obtains possession of the Premises by reason of the violation of Tenant of any of the terms, covenants or conditions of this Sublease, or otherwise.

f. In the event Tenant, its parent, affiliate, or subsidiary, or any entity in which Tenant or any officer, director, or shareholder or any combination of such persons has a controlling interest, or any entity controlled by a member of the immediate family of any officer, director or shareholder of Tenant acquires the fee interest of the Premises prior to expiration of the then current term of the Sublease, then upon such acquisition, the Sublease shall terminate at the election of the Landlord. Upon termination of the Sublease, the parties shall promptly, without cost or expense to Landlord, (i) execute all necessary documents to record the Sublease termination; (ii) prorate all rent, taxes, insurance and all other charges payable under the Sublease, except that, if rent under this Sublease is greater than rent under the Master Lease, Landlord shall be entitled to receive the difference in the rental amounts computed through the end of the term of this Sublease and (iii) enter into a general mutual release of any claims arising out of the Sublease.

g. If Tenant is a legal entity, Landlord may require, as a condition to the effectiveness hereof, the written guarantee and assumption of Tenant's obligations hereunder by the principal officers, members, directors, any or all shareholders or trustees, or some other natural persons associated with Tenant.

h. Tenant Certifies that:

(i) It is not acting, directly or indirectly, for or on behalf of any person, group, entity, or nation named by any Executive Order or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person," or other banned or blocked person, entity, nation, or transaction pursuant to any law, order, rule, or regulation that is enforced or administered by the Office of Foreign Assets Control; and (ii) It is not engaged in this transaction, directly or indirectly on behalf of, or instigating or facilitating this transaction, directly or indirectly on behalf of, any such person, group, entity, or nation. Tenant hereby agrees to defend, indemnify, and hold harmless Landlord from and against any and all claims, damages, losses, risks, liabilities, and expenses (including attorney's fees and costs) arising from or related to any breach of the foregoing certification.

30. Counterparts.

This Sublease may be executed in counterparts and each such counterpart shall be deemed to be an original.

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY. SIGNATURES APPEAR ON NEXT PAGE.]

IN WITNESS WHEREOF, the parties have executed this Sublease as of the day and year first above written. Attached to this Sublease agreement is Exhibit A, Personal Guarantee of Sublease.

LANDLORD: **KEKE'S, INC.,** a Florida corporation	**TENANT:**
By: _____	By: _____
Its: _____	Its: _____

PERSONAL GUARANTEE OF SUBLEASE

Guarantor hereby unconditionally guarantees the full performance of, and expressly agrees to adopt and be bound by, each and all of the terms, covenants and conditions of that certain Sublease dated _____**, 20**__ (Sublease) between **KEKE'S, INC.** (Landlord) and _____ (Tenant). Guarantor further agrees as follows:

1. This guarantee will continue unchanged by any bankruptcy, reorganization or insolvency of Tenant or by any disaffirmance or abandonment by a trustee of Tenant.

2. This covenant and agreement on the part of the undersigned shall continue in favor of Landlord notwithstanding any extension, modification or alteration of the Sublease entered into by and between the parties thereto, or their successors or assigns, and no extension, modification, alteration or assignment of the Sublease shall in any manner release or discharge Guarantor and Guarantor does hereby consent thereto.

3. The liability of Guarantor under this guarantee shall be primary and in any right of action which shall accrue to Landlord under the Sublease, Landlord may, at its option, proceed against the undersigned without having commenced any action or having obtained any judgment against Tenant.

4. Guarantor shall pay Landlord's reasonable attorneys' fees and all costs and other expenses incurred in any collection or attempted collection or in any negotiations relative to the obligations hereby guaranteed or enforcing this guarantee against Guarantor, individually and jointly.

5. Guarantor hereby waives notice of any demand by Landlord as well as any notice of default in the payment of rent or any other amounts contained or reserved in the Sublease.

6. Guarantor acknowledges that he may receive confidential information from the Landlord, or an affiliate of the Landlord, in the form of formulae, recipes, processes, products, techniques, know-how and other proprietary information (collectively referred to as the "Confidential Information"). Guarantor acknowledges and agrees that at all times and in all respects, the Confidential Information is a trade secret of the Landlord and its affiliate. Further, Guarantor agrees:

a. to maintain fully and strictly the secrecy of all the Confidential Information and to exercise the highest degree of diligence in safeguarding the Confidential Information during and after the term of this guarantee.

b. that the ownership of all of Keke's intellectual property and the Confidential Information is and shall remain vested solely in the Landlord and affiliate.

7. Guarantor agrees that he shall neither directly nor indirectly own, operate, control or have any financial interest in any coffee shop or family style restaurant business or any other business which would be in competition with the business of the Restaurant subject to the Franchise Agreement, the Landlord, or any subsidiary, franchisee or affiliate thereof, without the prior written consent of the Company. This applies to businesses wherever located which are of the same type as Keke's, as reasonably determined by Landlord, not just businesses which actually compete with the Restaurant or any specific Keke's. In addition, Guarantor covenants that, except as otherwise approved in writing by the Landlord, Guarantor shall not, for a continuous, uninterrupted period commencing upon the expiration or termination of this guarantee regardless of the cause for termination, and continuing for two (2) years thereafter, either directly or indirectly, for himself, or through or on behalf of, or in conjunction with any person, partnership or corporation, own, operate, control, or have any financial interest in any coffee shop or family style restaurant business which is substantially similar to the franchised business and which is located within a radius of fifteen (15) miles of the location of the Restaurant. The foregoing shall not apply to operation of

a Keke's restaurant by Guarantor pursuant to a franchise agreement with the Landlord's affiliate or ownership by Guarantor of less than five percent (5%) of the issued or outstanding stock of any company whose shares are listed for trading on any public exchange or on the over-the-counter market; provided that Guarantor does not control any such company.

This non-compete provision applies to Guarantor, and his/her spouse, as well as to children of Guarantor if such child: (a) owns any portion of Franchisee or the Restaurant; (b) works in the Restaurant or is employed by Franchisee; or (c) has access to any Confidential Information. If Guarantor completely divests his interest in Keke's franchised restaurants in accordance with Franchise Agreement Section 17 to an approved buyer, then this non-compete provision will no longer apply to Guarantor and his family members.

The use of the singular herein shall include the plural. The obligations of two or more parties shall be joint and several. The terms and provisions of this guarantee shall be binding upon and inure to the benefit of the respective successors and assigns of the parties herein named.

IN WITNESS WHEREOF, Guarantor executed this guarantee on _____, 20__.

_____

Exhibit A

EXHIBIT I TO THE KEKE'S DISCLOSURE DOCUMENT
ALL UNITS

Unit number	Street	City	State / Province	Franchisee	Franchise Corporation
4069	311 S Mathilda Ave	Sunnyvale	CA	Garren Grieve	Smart Hospitality Group, LLC
4081	1164 Sgt John Stiles Dr	Highlands Ranch	CO	Vincent F Eupierre	Chicho, LLC
4001	4192 Conroy Rd, Suite 100	Orlando	FL	Neil Solomon	SRG Milenia, LLC
4002	345 West Fairbanks Avenue	Winter Park	FL	Greg Leitzinger	RL Restaurants, LLC
4003	504 North Alafaya Trail	Orlando	FL	Francisco Clavier	CG8, LLC
4004	1032 Montgomery Road	Altamonte Springs	FL	Jose A. Clavier	CG Long LLC
4005	4000 Town Center Blvd	Orlando	FL	Neil Solomon	SRG Hunters Creek, LLC
4006	2435 South Highway 27	Clermont	FL	Pierre de Fabrique	PAL 1 LLC
4008	1523 West New Haven Avenue	West Melbourne	FL	Rande Matteson	The Matteson Group, Inc.
4009	1005 Spring Villas Point	Winter Springs	FL	Jose A. Clavier	CG Winter LLC
4010	10120 Forest Hill Blvd, Suite 190	Wellington	FL	Ijmal Ali	Flamingo Partners, LLC
4011	13121 N. Dale Mabry Hwy	Tampa	FL	Jordan Swan	Carrollwood Keke's LLC
4012	3615 South Florida Ave, Suite 110	Lakeland	FL	Jordan Swan	Lakeland Keke's LLC
4013	282 Moor Rd	Ocoee	FL	Neil Solomon	SRG Ocoee, LLC
4014	498 N. HWY 27/441	Lady Lake	FL	Pierre de Fabrique	PAL 2 LLC
4015	2206 N Congress Ave	Boynton Beach	FL	Ijmal Ali	Everglades Partners LLC
4016	4430 Curry Ford Rd	Orlando	FL	Neil Solomon	SRG Conway, LLC
4017	3235 Port St. Lucie Blvd, Unit 103	Port St. Lucie	FL	Gabriel Barnabei	Barnabei Investment Group LLC
4019	431 S Chickawaw Trail	Orlando	FL	Neil Solomon	SRG Chickasaw, LLC
4020	12883 Citrus Plaza Drive	Tampa	FL	Yu (Mike) Zhang	YCAP, LLC
4021	2433 South Hiawassee rd, Suite 130	Orlando	FL	Neil Solomon	SRG MetroWest, LLC
4022	4225 W. Lake Mary Blvd	Lake Mary	FL	Greg Leitzinger	GRL Restaurants, LLC
4023	5405 University Parkway, Unit 104	University Park	FL	Oswaldo Bencomo	B. R. Food Market LLC
4025	3456 Clark Road	Sarasota	FL	John Ehrhard	KJ Cafe Sarasota, LLC
4027	1401 WP Ball Boulevard	Sanford	FL	Jose A. Clavier	CG SANFORD, LLC
4028	2209 East Semoran Boulevard	Apopka	FL	Greg Leitzinger	GLA RESTAURANTS, LLC
4030	9723 Eagle Creek Center Boulevard	Orlando	FL	John Ehrhard	FF LAKE NONA I, LLC
4031	11430 S. US Highway 301	Riverview	FL	Jordan Swan	Riverview Keke's, LLC
4032	135 Jenkins Street, Unit 106	St. Augustine	FL	Rashad Giorgi	First K Cafe, Inc.
4033	1203 South Dale Mabry Highway	Tampa	FL	Jordan Swan	South Tampa Keke's, LLC
4034	1924 N John Young Pkwy	KISSIMMEE	FL	Neil Solomon	SRG Kissimmee, LLC
4035	6526 Old Brick Road, Suite 130	Windermere	FL	Greg Leitzinger	GL RESTAURANTS, LLC
4036	1385 West Palmetto Park Road	Boca Raton	FL	Ijmal Ali	APEX ENTERPRISES, LLC
4037	22952 State Road 54, Suite 510	Lutz	FL	Gene (Scott) Crawford	KBC Lutz, LLC
4038	1847 NE Pine Island Road, #610	Cape Coral	FL	John Ehrhard	FF Cape Coral I, LLC
4040	13614 Bruce B Downs Boulevard	Tampa	FL	Suhail Al Rifaie	Keke's Temple Terrace, LLC
4043	2427 SW 27th Avenue	Ocala	FL	Pierre de Fabrique	PAL 3, LLC
4045	6891 Daniels Parkway, Suite 155	Fort Myers	FL	John Ehrhard	FF FT. MYERS I, LLC
4046	2345 South Woodland Boulevard	DeLand	FL	Jose A. Clavier	CG Deland LLC
4047	6862 Gulfport Boulevard South	South Pasadena	FL	Paul Wolfe	Copper Shark Restaurant Group, Inc.
4048	7949 Dani Drive, Unit 100	Fort Myers	FL	John Ehrhard	FF FT MYERS II, LLC

4049	1590 W. Brandon Boulevard	Brandon	FL	Jordan Swan	Brandon Keke's LLC
4050	1830 Bruce B Downs Boulevard	Wesley Chapel	FL	Suhail Al Rifaie	KEKE'S WESLEY CHAPEL LLC
4051	13168 Cortez Boulevard	Brooksville	FL	Gene (Scott) Crawford	KBC HERNANDO, LLC
4052	2015 Aegean Way	Davenport	FL	John Ehrhard	FF Reunion, LLC
4053	260 North Nova Road	Ormond Beach	FL	Rashad Giorgi	SECOND K CAFE, INC.
4054	4115 US Hwy 98	North Lakeland	FL	Jordan Swan	North Lakeland, LLC
4055	737 Cortaro Drive	Sun City Center	FL	Jordan Swan	Sun City Keke's LLC
4056	8031 W IRLO BRONSON MEMORIAL HIGHWAY	KISSIMMEE	FL	Jose A. Clavier	CG MARGARITA LLC
4057	9842 Little Road	New Port Richey	FL	Lamar Dula	
4058	2310 Gunn Highway	Odessa	FL	Bobbi Schrader	Blue Hart Starkey Ranch, LLC
4059	30541 US Hwy 19 N	Palm Harbor	FL	Suhail Al Rifaie	Keke's Palm Harbor, LLC
4065	5054 W Atlantic Ave	Delray Beach	FL	John Ehrhard	KJ Cafe Delray, LLC
4071	10500 Ulmerton Rd, Suite 760	Largo	FL	Suhail Al Rifaie	Largo Keke's, LLC
4083	8915 S Lindell Road	Las Vegas	NV	Vincent F Eupierre	Chicho, LLC

EXHIBIT I TO THE KEKE'S DISCLOSURE DOCUMENT
LIST OF FRANCHISEES WHO HAVE LEFT THE SYSTEM

2024 - Franchisees leaving system

Name	Street1	Street2	City	State	Zip	Phone	E mail
Girem, Jack	836 GARDEN GLEN LOOP		Lake Mary	FL	32746		jack.girem@kekes.com
Hansbrough, Robert	2364 Floyd Street		Sarasota	FL	34239		bob.hansbrough@kekes.com

EXHIBIT J TO THE KEKE'S DISCLOSURE DOCUMENT
TABLE OF CONTENTS OF CONFICENTIAL OPERATOINS MANUAL

TABLE OF CONTENTS OF CONFIDENTIAL OPERATIONS MANUAL

SECTION 1

INTRODUCTION TO KEKE'S BREAKFAST CAFE®

Welcome 1.2

Gender Statement 1.3

Manual Revisions 1.4

Sample Policy/Procedure Change Form 1.5

Submitting Suggestions to the Franchisor 1.6

Sample Suggested Policy Change Form 1.7

Limitations of the Manual 1.8

Responsibilities of the Franchisor Organization 1.9

Support Visits from the Corporate Office 1.14

Field Visit Confirmation Form 1.16

Franchise Survey Form 1.17

Keke's Breakfast Cafe® Mission 1.21

Company Philosophy 1.22

SECTION 2

ESTABLISHING YOUR BUSINESS

Your Status as a Franchisee 2.1

Required/Recommended Bank Accounts and Accounting Software 2.13

Paying Additional Fees 2.29

Franchise Reporting and Requirements & Procedures 2.33

Required Insurance Coverage 2.34

Keke's Breakfast Cafe® Decor Specifications 2.35

Keke's Breakfast Café® Signage & Logo Specifications 2.36

Sample Logo 2.37

Recommended Initial Inventory 2.38

Approved Suppliers List 2.42

Sample Request to Change Supplier/Supply 2.44

Countdown to Success Checklist 2.45

SECTION 3

SITE SELECTION

Site Selection Process 3.2

Existing Site VS New Site 3.16

Vanilla Box 3.18

Site Selection Criteria Summary 3.21

Site Analysis Submission Request 3.22

Site Analysis Submission Request Form 3.23

Leasing 3.27

Sample Conditional Assignment and Assumption of Lease 3.40

SECTION 4

TRAINING AND DRESS CODE REQUIREMENTS

Initial Training 4.2

Dress Policy 4.5

SECTION 5

DAILY OPERATION

Introduction 5.1

Keke's Breakfast Cafe® Store Hours 5.2

Keke's Breakfast Cafe® Products & Services 5.3

Product 5.4

Voluntary Services 5.13

Communications 5.14

Scheduling 5.18

Daily Store Procedures 5.19

Customer Service & Public Relations 5.24

Code of Ethics 5.24

Customer Service Tips 5.25

Handling Customer Complaints 5.27

Telephone Management 5.29

Computer Usage 5.30

Features of the Point-of-Sale System 5.31

User Setup Procedures 5.32

Opening Register and Shift Procedures 5.32

Closing Register and Shift Procedures 5.33

Procedures for Taking Orders 5.35

Table Service 5.35

Procedures for Accepting Payment 5.51

Accepting Cash 5.53

Accepting Credit Cards 5.54

Using a Credit Card Verification List 5.55

Accepting Traveler's Checks 5.56

Accepting Gift Cards 5.57

Cash On Hand 5.58

Preparation List 5.59

Sample Prep List 5.60

Menu Quality and Consistency 5.61

Managing Inventory 5.62

Ordering Inventory 5.62

Inventory Rotation 5.63

Accounting for Store Inventory 5.64

Managing Loss or Waste 5.66

Cleaning and Maintenance Procedures 5.67

Safety in Your Store 5.80

Music and Television Policy 5.85

Natural Disaster Policy 5.86

SECTION 6

MARKETING

Guidelines for using Keke's Breakfast Cafe® Trademarks 6.1

Sample Keke's Breakfast Cafe® Trademarks 6.2

Obtaining Approval for Advertising Materials 6.2

Request for Advertising Approval Form 6.3

EXHIBIT K TO THE KEKE'S DISCLOSURE DOCUMENT
STATE SPECIFIC ADDENDA

CALIFORNIA ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT

To the extent the California Franchise Investment Law, Cal. Corp. Code §§31000-31516 or the California Franchise Relations Act, Cal. Bus. & Prof. Code §§20000-20043 applies, the terms of this Addendum apply.

THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES THAT A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE BE DELIVERED TOGETHER WITH THE DISCLOSURE DOCUMENT.

OUR WEBSITE HAS NOT BEEN REVIEWED OR APPROVED BY THE CALIFORNIA DEPARTMENT OF BUSINESS OVERSIGHT AND COMPLAINTS CONCERNING THE CONTENTS OF THIS WEBSITE MAY BE DIRECTED TO THE CALIFORNIA DEPARTMENT OF BUSINESS OVERSIGHT AT WWW.DBO.CA.GOV.

SECTION 31125 OF THE CALIFORNIA CORPORATIONS CODE REQUIRESUS TO GIVE YOU A DISCLOSURE DOCUMENT, IN A FORM CONTAINING THE INFORMATION THAT THE COMMISSIONER MAY BY RULE OR ORDER REQUIRE, BEFORE A SOLICITATION OF A PROPOSED MATERIAL MODIFICATION OF AN EXISTING FRANCHISE.

Item 3, Additional Disclosure:

Neither we nor any person described in Item 2 of the Disclosure Document is subject to any currently effective order of any National Securities Association or National Securities Exchange, as defined in the Securities Exchange Act of 1934, 15 U.S.C.A. 78a et seq. suspending or expelling such persons from membershipin such association or exchange.

Item 6, Additional Disclosure:

The highest interest rate allowed by law in California is 10% annually.

Item 17, Additional Disclosures:

The franchise agreement requires franchisee to execute a general release of claims upon renewal or transfer of the franchise agreement. California Corporations Code Section 31512 provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with any provision of that law or any rule or order there under is void. Section 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code Section 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code Sections 20000 – 20043).

The franchise agreement requires application of the laws of South Carolina. This provision may not be enforceable under California law.

The franchise agreement contains a liquidated damages clause. Under California Civil Code §1671, certain liquidated damages clauses are unenforceable.

California Business and Professions Code Sections 20000 through 20043 provide rights to the franchisee concerning termination, transfer or non-renewalof a franchise. If the franchise agreement contains a provision that is inconsistent with the law, the law will control.

The franchise agreement provides for termination upon bankruptcy. This provision may not be enforceable under federal bankruptcy law (11 U.S.C.A. §101 et seq.)

The franchise agreement contains a covenant not to compete which extends beyond the termination of the franchise. This provision may not be enforceable under California law.

Item 19, Additional Disclosures:

The financial performance figures do not reflect the costs of sales, operating expenses, or other costs or expenses that must be deducted from the grossrevenue or gross sales figures to obtain your net income or profit. You should conduct an independent investigation of the costs and expenses you will incur in operating your franchised business. Franchisees or former franchisees listed in the Disclosure Document may be one source of this information.

HAWAII ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT

To the extent the Hawaii Franchise Investment Law, Hawaii Rev. Stat. §§482E-1 – 482E-12 applies, the terms of this Addendum apply.

THESE FRANCHISES WILL BE/HAVE BEEN FILED UNDER THE FRANCHISE INVESTMENT LAW OF THE STATE OF HAWAII. FILING DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION OR ENDORSEMENT BY THE DIRECTOR OF COMMERCE AND CONSUMER AFFAIRS OR A FINDING BY THE DIRECTOR OF COMMERCE AND CONSUMER AFFAIRS THAT THE INFORMATION PROVIDED HEREIN IS TRUE, COMPLETE AND NOT MISLEADING.

THE FRANCHISE INVESTMENT LAW MAKES IT UNLAWFUL TO OFFER OR SELL ANY FRANCHISE IN THIS STATE WITHOUT FIRST PROVIDING TO THE PROSPECTIVE FRANCHISEE, AT LEAST SEVEN DAYS PRIOR TO THE EXECUTION BY THE PROSPECTIVE FRANCHISEE OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST SEVEN DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION BY THE FRANCHISEE, WHICHEVER OCCURS FIRST, A COPY OF THE FRANCHISE DISCLOSURE DOCUMENT, TOGETHER WITH A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE.

THIS FRANCHISE DISCLOSURE DOCUMENT CONTAINS A SUMMARY ONLY OF CERTAIN MATERIAL PROVISIONS OF THE FRANCHISE AGREEMENT. THE CONTRACT OR AGREEMENT SHOULD BE REFERRED TO FOR A STATEMENT OF ALL RIGHTS, CONDITIONS, RESTRICTIONS AND OBLIGATIONS OF BOTH THE FRANCHISOR AND FRANCHISEE.

ILLINOIS ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT

To the extent the Illinois Franchise Disclosure Act, Ill. Comp. Stat. §§705/1 – 705/44 applies, the terms of this Addendum apply.

Item 17, Additional Disclosures. The following statements are added to Item 17:

The Illinois Franchise Disclosure Act governs the Franchise Agreement.

Section 4 of the Illinois Franchise Disclosure Act provides that any provision in a franchise agreement that designates jurisdiction or venue outside the State of Illinois is void. However, a franchise agreement may provide for arbitration outside of Illinois.

Section 41 of the Illinois Franchise Disclosure Act provides that any condition, stipulation or provision purporting to bind any person acquiring any franchise to waive compliance with the Illinois Franchise Disclosure Act or any other law of Illinois is void.

Your rights upon termination and non-renewal of a franchise agreement are set forth in section 19 and 20 of the Illinois Franchise Disclosure Act.

MARYLAND ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT

To the extent the Maryland Franchise Registration and Disclosure Law, Md. Code Bus. Reg. §§14-201 – 14-233 applies, the terms of this Addendum apply.

No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

Item 17, Additional Disclosures:

Our termination of the Franchise Agreement because of your bankruptcy may not be enforceable under applicable federal law (11 U.S.C.A. 101 et seq.).

You may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration and Disclosure Law.

Any claims arising under the Maryland Franchise Registration and DisclosureLaw must be brought within 3 years after the grant of the franchise.

The general release required as a condition of renewal, sale and/or assignment/transfer will not apply to any liability under the Maryland Franchise Registration and Disclosure Law.

DISCLOSURES REQUIRED BY MICHIGAN LAW

To the extent the Michigan Franchise Investment Law, Mich. Comp. Laws §§445.1501 – 445.1546 applies, the terms of this Addendum apply.

THE STATE OF MICHIGAN PROHIBITS CERTAIN UNFAIR PROVISIONS THAT ARE SOMETIMES IN FRANCHISE DOCUMENTS. IF ANY OF THE FOLLOWING PROVISIONS ARE IN THESE FRANCHISE DOCUMENTS, THE PROVISIONS ARE VOID AND CANNOT BE ENFORCED AGAINST YOU.

(a) A prohibition on the right of a franchisee to join an association of franchisees.

(b) A requirement that a franchisee assent to a release, assignment, novation, waiver, or estoppel which deprives a franchisee of rights and protections provided in this act. This shall not preclude a franchisee, after entering into a franchise agreement, from settling any and all claims.

(c) A provision that permits a franchisor to terminate a franchise prior to the expiration of its term except for good cause. Good cause shall include the failure of the franchisee to comply with any lawful provision of the franchise agreement and to cure such failure after being given written notice thereof and a reasonable opportunity, whichin no event need be more than 30 days, to cure such failure.

(d) A provision that permits a franchisor to refuse to renew a franchise without fairly compensating the franchisee by repurchase or other means for the fair market value at the time of expiration of the franchisee's inventory, supplies, equipment, fixtures, and furnishings. Personalized materials which have no value to the franchisor and inventory, supplies, equipment, fixtures, and furnishings not reasonably required in the conduct of the franchise business are not subject to compensation. This subsection applies only if: (i) the term of the franchise is less than 5 years, and (ii) the franchisee is prohibited by the franchise or other agreement from continuing to conduct substantially the same business under another trademark, service mark, trade name, logotype, advertising, or other commercial symbol in the same area subsequent to the expirationof the franchise or the franchisee does not receive at least 6 months advance notice of franchisor's intent not to renew the franchise.

(e) A provision that permits the franchisor to refuse to renew a franchise on terms generally available to other franchisees of the same class or type under similar circumstances. This section does not require a renewal provision.

(f) A provision requiring that arbitration or litigation be conducted outside this state. This shall not preclude the franchisee from entering into an agreement, at the time of arbitration, to conduct arbitration at a location outside this state.

(g) A provision which permits a franchisor to refuse to permit a transfer of ownership of a franchise, except for good cause. This subdivision does not prevent a franchisor from exercising a right of first refusal to purchase the franchise. Good cause shall include, but is not limited to:

(i) The failure of the proposed transferee to meet the franchisor's then-current reasonable qualifications or standards.

(ii) The fact that the proposed transferee is a competitor of the franchisor or subfranchisor.

(iii) The unwillingness of the proposed transferee to agree in writing to comply with all lawful obligations.

(iv) The failure of the franchisee or proposed transferee to pay any sums owing to the franchisor or to cure any default in the franchise agreement existingat the time of the proposed transfer.

(h) A provision that requires the franchisee to resell to the franchisor items that are not uniquely identified with the franchisor. This subdivision does not prohibit a provision that grants to a franchisor a right of first refusal to purchase the assets of a franchise on the same terms and conditions as a bona fide third party willing and able to purchase those assets, nor does this subdivision prohibit a provision that grants the franchisor the right to acquire the assets of a franchise for the market or appraised value of such assets if the franchisee has breached the lawful provisions of the franchise agreement and has failed to cure the breach in the manner provided in subdivision (c).

(i) A provision which permits the franchisor to directly or indirectly convey, assign, or otherwise transfer its obligations to fulfill contractual obligations to the franchisee unless provision has been made for providing the required contractual services.

THE FACT THAT THERE IS A NOTICE OF THIS OFFERING ON FILE WITH THE ATTORNEY GENERAL DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION,OR ENDORSEMENT BY THE ATTORNEY GENERAL.

If the franchisee has any questions regarding this notice, those questions should be directed to the Michigan Department of Attorney General, Consumer Protection Division, Attn.: Franchise, 670 Law Building, Lansing, Michigan 48913, telephone: (517) 373-7117.

MINNESOTA ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT

To the extent the Minnesota Franchise Act, Minn. Stat. §§80C.01 – 80C.22 applies, the terms of this Addendum apply.

State Cover Page and Item 17, Additional Disclosures:

Minn. Stat. Sec. 80C.21 and Minn. Rule 2860.4400J prohibit us from requiring litigation to be conducted outside of Minnesota, requiring waiver of a jury trial or requiring the franchisee to consent to liquidated damages, termination penalties or judgment notes. In addition, nothing in the Disclosure Document shall abrogate or reduce any of your rights as provided for in Minn. Stat. Sec. 80C, or your rights to any procedure, forum or remedies provided for by the laws of the jurisdiction.

Franchisee cannot consent to the franchisor obtaining injunctive relief. The franchisor may seek injunctive relief. A court will determine if a bond is required.

Item 6, Additional Disclosure:

NSF checks are governed by Minn. Stat. 604.113, which puts a cap of $30 on service charges.

Item 13, Additional Disclosures:

The Minnesota Department of Commerce requires that a franchisor indemnify Minnesota Franchisees against liability to third parties resulting from claims by third parties that the franchisee's use of the franchisor's trademark infringes upon the trademark rights of the third party. The franchisor does not indemnify against the consequences of a franchisee's use of a franchisor's trademark except in accordance with the requirements of the franchise agreement, and as the condition to an indemnification, the franchisee must provide notice to the franchisor of any such claim immediately and tender the defense of the claim tothe franchisor. If the franchisor accepts tender of defense, the franchisor has the right to manage the defense of the claim, including the right to compromise, settle or otherwise resolve the claim, or to determine whether to appeal a final determination of the claim.

Item 17, Additional Disclosures:

Any condition, stipulation or provision, including any choice of law provision, purporting to bind any person who, at the time of acquiring a franchise is a resident of the State of Minnesota or in the case of a partnership or corporation, organized or incorporated under the laws of the State of Minnesota, or purporting to bind a person acquiring any franchise to be operated in the State of Minnesota to waive compliance or which has the effect of waiving compliance with any provision of the Minnesota Franchise Law is void.

We will comply with Minn. Stat. Sec. 80C.14, subds. 3, 4 and 5, which requires, except in certain specified cases, that a franchisee be given 90 days notice of termination (with 60 days to cure), 180 days notice for nonrenewal of the Franchise Agreement, and that consent to the transfer of the franchise will not be unreasonably withheld.

Minnesota Rule 2860.4400D prohibits a franchisor from requiring a franchisee to assent to a general release, assignment, novation, or waiver that would relieve any person from liability imposed by Minnesota Statute §§80C.01 – 80C.22.

The limitations of claims section must comply with Minn. Stat. Sec. 80C.17, subd. 5.

NEW YORK ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT

To the extent the New York General Business Law, Article 33, §§680 - 695 applies, the terms of this Addendum apply.

Cover Page, Additional Disclosure.

INFORMATION COMPARING FRANCHISORS IS AVAILABLE. CALL THE STATE ADMINISTRATORS LISTED IN EXHIBIT A OR YOUR PUBLIC LIBRARY FOR SOURCES OF INFORMATION. REGISTRATION OF THIS FRANCHISE BY NEW YORK STATE DOES NOT MEAN THAT NEW YORK STATE RECOMMENDS IT OR HAS VERIFIED THE INFORMATION IN THIS FRANCHISE DISCLOSURE DOCUMENT. IF YOU LEARN THAT ANYTHING IN THE FRANCHISE DISCLOSURE DOCUMENT IS UNTRUE, CONTACT THE FEDERAL TRADE COMMISSION AND NEW YORK STATE DEPARTMENT OF LAW, BUREAU OF INVESTOR PROTECTION AND SECURITIES, 120 BROADWAY, 23RD FLOOR, NEW YORK, NEW YORK 10271. THE FRANCHISOR MAY, IF IT CHOOSES, NEGOTIATE WITH YOU ABOUT ITEMS COVERED IN THE FRANCHISE DISCLOSURE DOCUMENT. HOWEVER, THE FRANCHISOR CANNOT USE THE NEGOTIATING PROCESS TO PREVAIL UPON A PROSPECTIVE FRANCHISEE TO ACCEPT TERMS WHICH ARE LESS FAVORABLE THAN THOSE SET FORTH IN THIS FRANCHISE DISCLOSURE DOCUMENT.

Item 3, Additional Disclosure. The last sentence in Item 3 is deleted and replaced with the following:

Neither we, nor any of our predecessors, nor any person identified in Item 2 above, nor any affiliate offering franchises under our trademark, has any administrative, criminal, or a material civil or arbitration action pending against him alleging a violation of any franchise law, fraud, embezzlement, fraudulent conversion, restraint of trade, unfair or deceptive practices, misappropriation of property, or comparable allegations.

Neither we, nor any of our predecessors, nor any person identified in Item 2 above, nor any affiliate offering franchises under our trademark, has been convicted of a felony or pleaded nolo contendere to any other felony charge or, during the ten-year period immediately preceding the application for registration, been convicted of a misdemeanor or pleaded nolo contendere to any misdemeanor charge or been found liable in an arbitration proceeding or a civil action by final judgment, or been the subject of any other material complaint or legal or arbitration proceeding if such misdemeanor conviction or charge, civil action, complaint, or other such proceeding involved a violation of any franchise law, securities law, fraud, embezzlement, fraudulent conversion, restraint of trade, unfair or deceptive practices, misappropriation of property, or comparable allegation.

Neither we, nor any of our predecessors, nor any person identified in Item 2 above, nor any affiliate offering franchises under our trademark, is subject to any currently effective injunctive or restrictive order or decree relating to franchises,or under any federal, state, or Canadian franchise, securities, antitrust, trade

regulation, or trade practice law as a result of a concluded or pending action or proceeding brought by a public agency; or is subject to any currently effective order of any national securities association or national securities exchange, as defined in the Securities and Exchange Act of 1934, suspending or expelling such person from membership in such association or exchange; or is subject to a currently effective injunctive or restrictive order relating to any other business activity as a result of an action brought by a public agency or department, including, without limitation, actions affecting a license as a real estate broker or sales agent.

Item 4, Additional Disclosure. Item 4 is deleted and replaced with the following:

Neither we nor any of our predecessors, affiliates, or officers, during the 10-year period immediately before the date of the Disclosure Document: (a) filed as debtor (or had filed against it) a petition to start an action under the U.S. Bankruptcy Code; (b) obtained a discharge of its debts under the Bankruptcy Code; or (c) was a principal officer of a company or a general partner in a partnership that either filed as a debtor (or had filed against it) a petition to startan action under the U.S. Bankruptcy Code or that obtained a discharge of its debts under the U.S. Bankruptcy Code during or within one year after the officeror general partner of the franchisor held this position in the company or partnership.

Item 5, Additional Disclosures.

The initial franchise fee constitutes part of our general operating funds and will be used as such in our discretion.

Item 17, Additional Disclosures.

The following is added to the Summary sections of Item 17(c) and 17(m): To the extent required by applicable law, all rights you enjoy and any causes of action arising in your favor from the provisions of Article 33 of the General Business Law of the State of New York and the regulations issued thereunder shall remain in force; it being the intent of this proviso that the non-waiver provisions of General Business Law Section 687.4 and 687.5 be satisfied.

The Summary section of Item 17(d) is deleted and replaced with the following language: You may terminate the agreement on any grounds available by law.

The following is added to the Summary section of Item 17(j): No assignment will be made except to an assignee who in good faith and judgment of the franchisor is willing and financially able to assume the franchisor's obligations under the Franchise Agreement.

The following is added to the Summary sections of Items 17(v) and 17(w): The foregoing choice of law should not be considered a waiver of any right conferred upon the franchisor or upon the franchisee by Article 33 of the General Business Law of the State of New York.

NORTH DAKOTA ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT

To the extent the North Dakota Franchise Investment Law, N.D. Cent. Code, §§51-19-01 – 51-19-17 applies, the terms of this Addendum apply.

Item 17, Additional Disclosures. The following statements are added to Item 17:

Any provision requiring franchisees to consent to the jurisdiction of courts outside North Dakota or to consent to the application of laws of a state other than North Dakota may be unenforceable under North Dakota law. Any mediation or arbitration will be held at a site agreeable to all parties. If the laws of a stateother than North Dakota govern, to the extent that such law conflicts with North Dakota law, North Dakota law will control.

Any general release the franchisee is required to assent to as a condition of renewal is not intended to nor shall it act as a release, estoppel or waiver of any liability franchisor may have incurred under the North Dakota Franchise Investment Law.

Covenants not to compete during the term of and upon termination or expiration of the franchise agreement are enforceable only under certain conditions according to North Dakota law. If the Franchise Agreement contains a covenant not to compete that is inconsistent with North Dakota law, the covenant may be unenforceable.

The Franchise Agreement includes a waiver of exemplary and punitive damages. This waiver may not be enforceable under North Dakota law.

The Franchise Agreement stipulates that the franchisee shall pay all costs and expenses incurred by franchisor in enforcing the agreement. For North Dakota franchisees, the prevailing party is entitled to recover all costs and expenses, including attorneys' fees.

The Franchise Agreement requires the franchisee to consent to a waiver of trial by jury. This waiver may not be enforceable under North Dakota law.

The Franchise Disclosure Document and Franchise Agreement state that franchisee must consent to the jurisdiction of courts outside that State of North Dakota. That requirement may not be enforceable under North Dakota law.

The Franchise Disclosure Document and Franchise Agreement may require franchisees to consent to termination or liquidated damages. This requirement may not be enforceable under North Dakota law.

The Franchise Agreement requires the franchisee to consent to a limitation of claims within one year. To the extent this requirement conflicts with North Dakota law, North Dakota law will apply.

RHODE ISLAND ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT

To the extent the Rhode Island Franchise Investment Act, R.I. Gen. Law ch. 395 §§19-28.1-1 – 19-28.1-34 applies, the terms of this Addendum apply.

Item 17, Additional Disclosure. The following statement is added to Item 17:

> Section 19-28.1-14 of the Rhode Island Franchise Investment Act provides that: "A provision in a franchise agreement restricting jurisdiction or venue to a forum outside this state or requiring the application of the laws of another state is void with respect to a claim otherwise enforceable under this Act."

VIRGINIA ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT

To the extent the Virginia Retail Franchising Act, Va. Code §§13.1-557 – 13.1-574 applies, the terms of this Addendum apply.

Item 17, Additional Disclosures:

Any provision in any of the contracts that you sign with us which provides for termination of the franchise upon the bankruptcy of the franchisee may not be enforceable under federal bankruptcy law (11 U.S.C. 101 et. seq.).

"According to Section 13.1 – 564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any grounds for default or termination stated in the franchise agreement does not constitute "reasonable cause," as that term may be defined in the Virginia Retail Franchising Act or the laws of Virginia, that provision may not be enforceable."

WASHINGTON ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT

To the extent the Washington Franchise Investment Protection Act, Wash. Rev. Code §§19.100.010 – 19.100.940 applies, the terms of this Addendum apply.

Item 17, Additional Disclosure:

The state of Washington has a statute, RCW 19.100.180 which may supersede the Franchise Agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise. There may also be court decisions which may supersede the Franchise Agreement in your relationshipwith the franchisor including the areas of termination and renewal of your franchise.

In any arbitration involving a franchise purchased in Washington, the arbitration site shall be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration, or as determined by the arbitrator.

In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW shall prevail.

A release or waiver of rights executed by a franchisee shall not include rights under the
Washington Franchise Investment Protection Act except when executed pursuant to a negotiated settlement after the agreement is in effect and wherethe parties are represented by independent counsel.

Provisions such as those which unreasonably restrict or limit the statute of limitations period for claims under the Act, rights or remedies under the Act such as a right to a jury trial may not be enforceable.

Transfer fees are collectable to the extent that they reflect the franchisor's reasonable estimated or actual costs in effecting a transfer.

WISCONSIN ADDENDUM TO FRANCHISE DISCLOSURE DOCUMENT

To the extent the Wisconsin Franchise Investment Law, Wis. Stat. §§553.01 – 553.78 or Wisconsin Fair Dealership Law, Wis. Stat. §§135.01 – 135.07 applies, theterms of this Addendum apply.

Item 17, Additional Disclosures:

For all franchisees residing in the State of Wisconsin, we will provide you at least 90 days' prior written notice of termination, cancellation or substantial change in competitive circumstances. The notice will state all the reasons for termination, cancellation or substantial change in competitive circumstances and will provide that you have 60 days in which to cure any claimed deficiency. If this deficiency is cured within 60 days, the notice will be void. If the reason for termination, cancellation or substantial change in competitive circumstances is nonpayment of sums due under the franchise, you will have 10 days to cure the deficiency.

For Wisconsin franchisees, Ch. 135, Stats., the Wisconsin Fair Dealership Law, supersedes any provisions of the Franchise Agreement or a related contractwhich is inconsistent with the Law.

AMENDMENT TO KEKE'S FRANCHISE ORGANIZATION, LLC
DEVELOPMENT AGREEMENT
FOR THE STATE OF CALIFORNIA

The KEKE'S FRANCHISE ORGANIZATION, LLC, Development Agreement between (Developer) and KEKE'S FRANCHISE ORGANIZATION, LLC (Keke's) dated _____ (Agreement) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (Amendment):

CALIFORNIA LAW MODIFICATIONS

1. The California Department of Corporations requires that certain provisions contained in franchise documents be amended to be consistent with California law, including the California Franchise Investment Law, CAL. BUS. & PROF. CODE Section 31000 et seq., and the California Franchise Relations Act, CAL. BUS. & PROF. CODE Section 20000 et seq. To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

   a. California Business and Professions Code Sections 20000 through 20043 provide rights to Developer concerning nonrenewal and termination of the Agreement. The Federal Bankruptcy Code also provides rights to Developer concerning termination of the Agreement upon certain bankruptcy-related events. To the extent the Agreement contains a provision that is inconsistent with these laws, these laws will control.

   b. If the Developer is required in the Agreement to execute a release of claims, such release shall exclude claims arising under the California Franchise Investment Law and the California Franchise Relations Act.

   c. If the Agreement requires payment of liquidated damages that is inconsistent with California Civil Code Section 1671, the liquidated damage clause may be unenforceable.

   d. If the Agreement contains a covenant not to compete which extends beyond the expiration or termination of the Agreement, the covenant may be unenforceable under California law.

   e. If the Agreement requires litigation, arbitration, or mediation to be conducted in a forum other than the State of California, the requirement may be unenforceable under California law.

   f. If the Agreement requires that it be governed by a state's law, other than the State of California, such requirement may be unenforceable.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the California law applicable to the provision are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the Development Agreement on the day and year first above written in the Development Agreement.

KEKE'S FRANCHISE ORGANIZATION, LLC, a Delaware limited liability company
By: Keke's, Inc.
It's: Sole Member

By: _____
Name:_____
Title:

_____

DEVELOPER:

By: _____
Name: _____
Its: _____

AMENDMENT TO KEKE'S FRANCHISE ORGANIZATION, LLC
FRANCHISE AGREEMENT
FOR THE STATE OF CALIFORNIA

The KEKE'S FRANCHISE ORGANIZATION, LLC, Franchise Agreement between and (Franchisee or You) and KEKE'S FRANCHISE ORGANIZATION, LLC (Company) dated (Agreement) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (Amendment):

CALIFORNIA LAW MODIFICATIONS

1. The California Department of Corporations requires that certain provisions contained in franchise documents be amended to be consistent with California law, including the California Franchise Investment Law, CAL. BUS. & PROF. CODE Section 31000 et seq., and the California Franchise Relations Act, CAL. BUS. & PROF. CODE Section 20000 et seq. To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

   a. California Business and Professions Code Sections 20000 through 20043 provide rights to You concerning nonrenewal and termination of the Agreement. The Federal Bankruptcy Code also provides rights to You concerning termination of the Agreement upon certain bankruptcy-related events. To the extent the Agreement contains a provision that is inconsistent with these laws, these laws will control.

   b. If the Franchisee is required in the Agreement to execute a release of claims, such release shall exclude claims arising under the California Franchise Investment Law and the California Franchise Relations Act.

   c. If the Agreement requires payment of liquidated damages that is inconsistent with California Civil Code Section 1671, the liquidated damage clause may be unenforceable.

   d. If the Agreement contains a covenant not to compete which extends beyond the expiration or termination of the Agreement, the covenant may be unenforceable under California law.

   e. If the Agreement requires litigation, arbitration, or mediation to be conducted in a forum other than the State of California, the requirement may be unenforceable under California law.

   f. If the Agreement requires that it be governed by a state's law, other than the State of California, such requirement may be unenforceable.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the California law applicable to the provision are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the Franchisee on behalf of itself and its Owners acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement on

THE COMPANY:	FRANCHISEE:
KEKE'S FRANCHISE ORGANIZATION, LLC a Delaware limited liability company	a(n)
By: Keke's, Inc.	By:
It's: Sole Member	Name:
	Its:
By:	
Name: Stephen Dunn Its: Executive Vice President Chief Global Development Officer	By: Name: Its:
Date:	By: Name: Its:
	By: Name: Its:
	By: Name: Its:
	By: Name: Its:

AMENDMENT TO KEKE'S FRANCHISE ORGANIZATION, LLC
DEVELOPMENT AGREEMENT
FOR THE STATE OF HAWAII

The KEKE'S FRANCHISE ORGANIZATION, LLC, DEVELOPMENT Agreement between (Developer) and KEKE'S FRANCHISE ORGANIZATION, LLC (Keke's) dated _____ (Agreement) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (Amendment):

HAWAII LAW MODIFICATIONS

1. The Director of the Hawaii Department of Commerce and Consumer Affairs requires that certain provisions contained in franchise documents be amended to be consistent with Hawaii law, including the Hawaii Franchise Investment Law, Hawaii Revised Statutes, Title 26, Chapter 482E-1 Through 482E-12 (1988). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

   a. The Hawaii Franchise Investment Law provides rights to Developer concerning nonrenewal, termination and transfer of the Agreement. If the Agreement contains a provision that is inconsistent with the Law, the Law will control. Among those rights, the law may require that upon termination or nonrenewal Keke's purchase for fair market value Developer's inventory, supplies, equipment and furnishings purchased from Keke's or a supplier designated by Keke's; provided that personalized materials which have no value to Keke's need not be compensated for. If the non-renewal or termination is for the purpose of converting the Developer's business to one owned and operated by Keke's, Keke's may, additionally, be obligated to compensate the Developer for loss of goodwill. Keke's may deduct all amounts due from Developer and any costs related to the transportation or disposition of items purchased against any payment for those items. If the parties cannot agree on fair market value, fair market value shall be determined in the manner set forth in the Agreement. If the Agreement does not provide for determination of the fair market value of assets for purchase by Keke's, such amount will be determined by an independent appraiser approved by both parties, and the costs of the appraisal shall be shared equally by the parties.

   b. If the Developer is required in the Agreement to execute a release of claims, such release shall exclude claims arising under the Hawaii Franchise Investment Law.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Hawaii Franchise Investment Law applicable to the provision are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the DEVELOPMENT Agreement on the day and year first above written in the DEVELOPMENT Agreement.

KEKE'S FRANCHISE ORGANIZATION, LLC, a Delaware limited liability company

By: Keke's, Inc.
Its: Sole Member

By: _____
Name: _____
Title: _____

DEVELOPER:

By: _____
Name: _____
Title: _____

AMENDMENT TO KEKE'S FRANCHISE ORGANIZATION, LLC
FRANCHISE AGREEMENT
FOR THE STATE OF HAWAII

The KEKE'S FRANCHISE ORGANIZATION, LLC, Franchise Agreement between (Franchisee or You) and KEKE'S FRANCHISE ORGANIZATION, LLC (Company) dated (Agreement) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (Amendment):

HAWAII LAW MODIFICATIONS

1. The Director of the Hawaii Department of Commerce and Consumer Affairs requires that certain provisions contained in franchise documents be amended to be consistent with Hawaii law, including the Hawaii Franchise Investment Law, Hawaii Revised Statutes, Title 26, Chapter 482E-1 Through 482E-12 (1988). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

   a. The Hawaii Franchise Investment Law provides rights to You concerning nonrenewal, termination and transfer of the Agreement. If the Agreement contains a provision that is inconsistent with the Law, the Law will control. Among those rights, the law may require that upon termination or nonrenewal Company purchase for fair market value Franchisee's inventory, supplies, equipment and furnishings purchased from the Company or a supplier designated by the Company; provided that personalized materials which have no value to the Company need not be compensated for. If the non-renewal or termination is for the purpose of converting the Franchisee's business to one owned and operated by the Company, the Company may, additionally, be obligated to compensate the Franchisee for loss of goodwill. The Company may deduct all amounts due from Franchisee and any costs related to the transportation or disposition of items purchased against any payment for those items. If the parties cannot agree on fair market value, fair market value shall be determined in the manner set forth in the Agreement. If the Agreement does not provide for determination of the fair market value of assets for purchase by the Company, such amount will be determined by an independent appraiser approved by both parties, and the costs of the appraisal shall be shared equally by the parties.

   b. If the Franchisee is required in the Agreement to execute a release of claims, such release shall exclude claims arising under the Hawaii Franchise Investment Law.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Hawaii Franchise Investment Law applicable to the provision are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the Franchisee on behalf of itself and its Owners acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement on } .

THE COMPANY: FRANCHISEE:

KEKE'S FRANCHISE ORGANIZATION, LLC a Delaware limited liability company	a(n)
By: Keke's, Inc.	By:
It's: Sole Member	Name:
	Its:
By:	
Name: Stephen Dunn Its: Executive Vice President Chief Global Development Officer	By: Name: Its:
Date:	By: Name: Its:
	By: Name: Its:
	By: Name: Its:
	By: Name: Its:

AMENDMENT TO KEKE'S FRANCHISE ORGANIZATION, LLC
DEVELOPMENT AGREEMENT
FOR THE STATE OF ILLINOIS

The KEKE'S FRANCHISE ORGANIZATION, LLC, DEVELOPMENT Agreement between (Developer) and KEKE'S FRANCHISE ORGANIZATION, LLC (Keke's) dated _____ (Agreement) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (Amendment):

ILLINOIS LAW MODIFICATIONS

1. The Illinois Attorney General's Office requires that certain provisions contained in franchise documents be amended to be consistent with Illinois law, including the Franchise Disclosure Act of 1987, Ill. Rev. Stat. ch. 815 para. 705/1 - 705/44 (1994). To the extent that this Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

   a. Illinois Franchise Disclosure Act paragraphs 705/19 and 705/20 provide rights to Developer concerning nonrenewal and termination of this Agreement. If this Agreement contains a provision that is inconsistent with the Act, the Act will control.

   b. Any release of claims or acknowledgments of fact contained in the Agreement that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule or order under the Act shall be void and are hereby deleted with respect to claims under the Act.

   c. If this Agreement requires litigation to be conducted in a forum other than the State of Illinois, the requirement is void with respect to claims under the Illinois Franchise Disclosure Act.

   d. If this Agreement requires that it be governed by a state's law, other than the State of Illinois, the Act will control.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Illinois Franchise Disclosure Act, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the DEVELOPMENT Agreement on the day and year first above written in the DEVELOPMENT Agreement.

KEKE'S FRANCHISE ORGANIZATION, LLC, a Delaware limited liability company

By: Keke's, Inc.
Its: Sole Member

By: _____
Name: _____
Title: _____

DEVELOPER:

By: _____
Name: _____
Title: _____

AMENDMENT TO KEKE'S FRANCHISE ORGANIZATION, LLC
FRANCHISE AGREEMENT
FOR THE STATE OF ILLINOIS

The KEKE'S FRANCHISE ORGANIZATION, LLC, Franchise Agreement between (Franchisee or You) and KEKE'S FRANCHISE ORGANIZATION, LLC (Company) dated (Agreement) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (Amendment):

ILLINOIS LAW MODIFICATIONS

1. The Illinois Attorney General's Office requires that certain provisions contained in franchise documents be amended to be consistent with Illinois law, including the Franchise Disclosure Act of 1987, Ill. Rev. Stat. ch. 815 para. 705/1 - 705/44 (1994). To the extent that this Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

   a. Illinois Franchise Disclosure Act paragraphs 705/19 and 705/20 provide rights to You concerning nonrenewal and termination of this Agreement. If this Agreement contains a provision that is inconsistent with the Act, the Act will control.

   b. Any release of claims or acknowledgments of fact contained in the Article 23 that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule or order under the Act shall be void and are hereby deleted with respect to claims under the Act.

   c. If this Agreement requires litigation to be conducted in a forum other than the State of Illinois, the requirement is void with respect to claims under the Illinois Franchise Disclosure Act.

   d. If this Agreement requires that it be governed by a state's law, other than the State of Illinois, the Act will control.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Illinois Franchise Disclosure Act, with respect to each such provision, are met independent of this Amendment.

This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the Franchisee on behalf of itself and its Owners acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement on

THE COMPANY:	FRANCHISEE:
KEKE'S FRANCHISE ORGANIZATION, LLC a Delaware limited liability company	a(n)
By: Keke's, Inc.	By:
It's: Sole Member	Name:
	Its:
By:	
Name: Stephen Dunn Its: Executive Vice President Chief Global Development Officer	By: Name: Its:
Date:	By: Name: Its:
	By: Name: Its:
	By: Name: Its:
	By: Name: Its:

AMENDMENT TO KEKE'S FRANCHISE ORGANIZATION, LLC
DEVELOPMENT AGREEMENT
FOR THE STATE OF INDIANA

The KEKE'S FRANCHISE ORGANIZATION, LLC, DEVELOPMENT Agreement between (Developer) and KEKE'S FRANCHISE ORGANIZATION, LLC (Keke's) dated _____ (Agreement) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (Amendment):

INDIANA LAW MODIFICATIONS

1. The Indiana Securities Commissioner requires that certain provisions contained in franchise documents be amended to be consistent with Indiana law, including the Indiana Franchises Act, Ind. Code Ann. §§ 1 - 51 (1994) and the Indiana Deceptive Franchise Practices Act, Ind. Code Ann. § 23-2-2.7 (1985). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:
   a. The Indiana Deceptive Franchise Practices Act provides rights to Developer concerning non-renewal and termination of the Agreement. To the extent the Agreement contains a provision that is inconsistent with the Act, the Act will control.
   b. If the Developer is required in the Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule or order under the Act, such release shall exclude claims arising under the Indiana Deceptive Franchise Practices Act and the Indiana Franchises Act, and such acknowledgments shall be void with respect to claims under the Acts.
   c. If the Agreement contains covenants not to compete upon expiration or termination of the Agreement that are inconsistent with the Indiana Deceptive Franchise Practices Act, the requirements of the Act will control.
   d. The Indiana Deceptive Franchise Practices Act provides that substantial modification of the Agreement by Keke's requires written consent of the Developer. If the Agreement contains provisions that are inconsistent with this requirement, the Act will control.
   e. If the Agreement requires litigation to be conducted in a forum other than the State of Indiana, the requirement may be unenforceable as a limitation on litigation under the Indiana Deceptive Franchise Practices Act § 23-2-2.7(10).
   f. If the Agreement requires that it be governed by a state's law, other than the State of Indiana, to the extent that such law conflicts with the Indiana Deceptive Franchise Practices Act and the Indiana Franchises Act, the Acts will control.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Indiana Deceptive Franchise Practices Act and the Indiana Franchises Act, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the DEVELOPMENT Agreement on the day and year first above written in the DEVELOPMENT Agreement.

KEKE'S FRANCHISE ORGANIZATION, LLC, a Delaware limited liability company

By: Keke's, Inc.
Its: Sole Member

By: _____
Name: _____
Title: _____

DEVELOPER:

By: _____
Name: _____
Title: _____

AMENDMENT TO KEKE'S FRANCHISE ORGANIZATION, LLC
FRANCHISE AGREEMENT
FOR THE STATE OF INDIANA

The KEKE'S FRANCHISE ORGANIZATION, LLC, Franchise Agreement between (Franchisee or you) and KEKE'S FRANCHISE ORGANIZATION, LLC (Company) dated (Agreement) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (Amendment):

INDIANA LAW MODIFICATIONS

1. The Indiana Securities Commissioner requires that certain provisions contained in franchise documents be amended to be consistent with Indiana law, including the Indiana Franchises Act, Ind. Code Ann. §§ 1 - 51 (1994) and the Indiana Deceptive Franchise Practices Act, Ind. Code Ann. § 23-2-2.7 (1985). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

   a. The Indiana Deceptive Franchise Practices Act provides rights to You concerning nonrenewal and termination of the Agreement. To the extent the Agreement contains a provision that is inconsistent with the Act, the Act will control.

   b. If the Franchisee is required in the Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule or order under the Act, such release shall exclude claims arising under the Indiana Deceptive Franchise Practices Act and the Indiana Franchises Act, and such acknowledgments shall be void with respect to claims under the Acts.

   c. If the Agreement contains covenants not to compete upon expiration or termination of the Agreement that are inconsistent with the Indiana Deceptive Franchise Practices Act, the requirements of the Act will control.

   d. The Indiana Deceptive Franchise Practices Act provides that substantial modification of the Agreement by Keke's requires written consent of the Developer. If the Agreement contains provisions that are inconsistent with this requirement, the Act will control.

   e. If the Agreement requires litigation to be conducted in a forum other than the State of Indiana, the requirement may be unenforceable as a limitation on litigation under the Indiana Deceptive Franchise Practices Act § 23-2-2.7(10).

   f. If the Agreement requires that it be governed by a state's law, other than the State of Indiana, to the extent that such law conflicts with the Indiana Deceptive Franchise Practices Act and the Indiana Franchises Act, the Acts will control.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Indiana Deceptive Franchise Practices Act and the Indiana Franchises Act, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the Franchisee on behalf of itself and its Owners acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement on .

THE COMPANY:	FRANCHISEE:
KEKE'S FRANCHISE ORGANIZATION, LLC a Delaware limited liability company	a(n)
By: Keke's, Inc.	By:
It's: Sole Member	Name:
	Its:
By:	
Name: Stephen Dunn Its: Executive Vice President Chief Global Development Officer	By: Name: Its:
Date:	By: Name: Its:
	By: Name: Its:
	By: Name: Its:
	By: Name: Its:

AMENDMENT TO KEKE'S FRANCHISE ORGANIZATION, LLC
DEVELOPMENT AGREEMENT
FOR THE STATE OF MARYLAND

The KEKE'S FRANCHISE ORGANIZATION, LLC, DEVELOPMENT Agreement between (Developer) and KEKE'S FRANCHISE ORGANIZATION, LLC (Keke's) dated _____ (Agreement) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (Amendment):

MARYLAND LAW MODIFICATIONS

1. The Maryland Securities Division requires that certain provisions contained in franchise documents be amended to be consistent with Maryland law, including the Maryland Franchise Registration and Disclosure Law, Md. Code Ann., Bus. Reg. §§ 14-201 - 14-233 (1994). To the extent that this Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

   a. If the Developer is required in this Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule or order under the Act, such release shall exclude claims arising under the Maryland Franchise Registration and Disclosure Law, and such acknowledgments shall be void with respect to claims under the Law.

   b. If this Agreement requires litigation to be conducted in a forum other than the State of Maryland, the requirement shall not be interpreted to limit any rights Developer may have under Sec. 14-216 (c)(25) of the Maryland Franchise Registration and Disclosure Law to bring suit in the state of Maryland.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Maryland Franchise Registration and Disclosure Law, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

3. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the DEVELOPMENT Agreement on the day and year first above written in the DEVELOPMENT Agreement.

KEKE'S FRANCHISE ORGANIZATION, LLC, a Delaware limited liability company

By: Keke's, Inc.
Its: Sole Member

By: _____
Name: _____
Title: _____

DEVELOPER:

By: _____
Name: _____
Title: _____

AMENDMENT TO KEKE'S FRANCHISE ORGANIZATION, LLC
FRANCHISE AGREEMENT
FOR THE STATE OF MARYLAND

The KEKE'S FRANCHISE ORGANIZATION, LLC, Franchise Agreement between (Franchisee or You) and KEKE'S FRANCHISE ORGANIZATION, LLC (Company) dated (Agreement) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (Amendment):

MARYLAND LAW MODIFICATIONS

1. The Maryland Securities Division requires that certain provisions contained in franchise documents be amended to be consistent with Maryland law, including the Maryland Franchise Registration and Disclosure Law, Md. Code Ann., Bus. Reg. §§ 14-201 - 14-233 (1994). To the extent that this Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

   a. If the Franchisee is required in this Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule or order under the Act, such release shall exclude claims arising under the Maryland Franchise Registration and Disclosure Law, and such acknowledgments shall be void with respect to claims under the Law.

   b. If this Agreement requires litigation to be conducted in a forum other than the State of Maryland, the requirement shall not be interpreted to limit any rights Licensee may have under Sec. 14-216 (c)(25) of the Maryland Franchise Registration and Disclosure Law to bring suit in the state of Maryland.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Maryland Franchise Registration and Disclosure Law, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

3. No statement, questionnaire, or acknowledgment signed or agreed to by a franchisee in connection with the commencement of the franchise relationship shall have the effect of (i) waiving any claims under any applicable state franchise law, including fraud in the inducement, or (ii) disclaiming reliance on any statement made by any franchisor, franchise seller, or other person acting on behalf of the franchisor. This provision supersedes any other term of any document executed in connection with the franchise.

IN WITNESS WHEREOF, the Franchisee on behalf of itself and its Owners acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement

THE COMPANY:	FRANCHISEE:
KEKE'S FRANCHISE ORGANIZATION, LLC a Delaware limited liability company	a(n)
By: Keke's, Inc.	By:
It's: Sole Member	Name:
	Its:
By:	
Name: Stephen Dunn Its: Executive Vice President Chief Global Development Officer	By: Name: Its:
Date:	By: Name: Its:
	By: Name: Its:
	By: Name: Its:
	By: Name: Its:

AMENDMENT TO KEKE'S FRANCHISE ORGANIZATION, LLC
DEVELOPMENT AGREEMENT AND DISCLOSURE DOCUMENT
FOR THE STATE OF MINNESOTA

The KEKE'S FRANCHISE ORGANIZATION, LLC, DEVELOPMENT Agreement between (Developer) and KEKE'S FRANCHISE ORGANIZATION, LLC (Keke's) dated _____ (Agreement) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (Amendment):

MINNESOTA LAW MODIFICATIONS

1. The Commissioner of Commerce for the State of Minnesota requires that certain provisions contained in franchise documents be amended to be consistent with Minnesota Franchise Act, Minn. Stat. Section 80.01 et seq., and of the Rules and Regulations promulgated under the Act (collectively the "Franchise Act"). To the extent that the Agreement and Offering Circular contain provisions that are inconsistent with the following, such provisions are hereby amended:

   a. The Minnesota Department of Commerce requires that Keke's indemnify Minnesota developers against liability to third parties resulting from claims by third parties that the Developer's use of the Proprietary Marks infringes trademark rights of the third party. Keke's does not indemnify against the consequences of Developer's use of the Proprietary Marks except in accordance with the requirements of the Agreement, and, as a condition to indemnification, Developer must provide notice to Keke's of any such claim within ten (10) days after the earlier of (i) actual notice of the claim or (ii) receipt of written notice of the claim, and must therein tender the defense of the claim to Keke's. If Keke's accepts the tender of defense, Keke's has the right to manage the defense of the claim including the right to compromise, settle or otherwise resolve the claim, and to determine whether to appeal a final determination of the claim. If the Agreement contains a provision that is inconsistent with the Franchise Act, the provisions of the Agreement shall be superseded by the Act's requirements and shall have no force or effect.

   b. Franchise Act, Sec. 80C.14, Subd. 4., requires, except in certain specified cases, that a developer be given written notice of a franchisor's intention not to renew 180 days prior to expiration of the franchise and that the developer be given sufficient opportunity to operate the franchise in order to enable the developer the opportunity to recover the fair market value of the franchise as a going concern. If the Agreement contains a provision that is inconsistent with the Franchise Act, the provisions of the Agreement shall be superseded by the Act's requirements and shall have no force or effect.

   c. Franchise Act, Sec. 80C.14, Subd. 3., requires, except in certain specified cases that a developer be given 90 days notice of termination (with 60 days to cure). If the Agreement contains a provision that is inconsistent with the Franchise Act, the provisions of the Agreement shall be superseded by the Act's requirements and shall have no force or effect.

   d. Franchise Act, Sec 80C.17 Subd. 5., requires that no action may be commenced pursuant to Section 80C.17 more than three years after the cause of action accrues.

   e. If the Agreement requires Developer to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Franchise Act, such release shall exclude claims arising under the Franchise Act, and such acknowledgments shall be void with respect to claims under the Act.

   f. If the Agreement requires that it be governed by a state's law, other than the State of Minnesota, those provisions shall not in any way abrogate or reduce any rights of the De-

veloper as provided for in the Franchise Act, including the right to submit matters to the jurisdiction of the courts of Minnesota.

g. If the Agreement requires Developer to sue Keke's outside the State of Minnesota, those provisions shall not in any way abrogate or reduce any rights of the Developer as provided for in the Franchise Act, including the right to submit matters to the jurisdiction of the courts of Minnesota. As such, the disclosure in risk factor 1 on the cover page of the Offering Circular that the Agreement requires Developer to sue outside the State of Minnesota is not applicable because of the Franchise Act.

2. Each provision of this Agreement shall be effective only to the extent that the jurisdictional requirements of the Minnesota law applicable to the provision are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the DEVELOPMENT Agreement on the day and year first above written in the DEVELOPMENT Agreement.

KEKE'S FRANCHISE ORGANIZATION, LLC, a Delaware limited liability company

By: Keke's, Inc.
Its: Sole Member

By: _____
Name: _____
Title: _____

DEVELOPER:

By: _____
Name: _____
Title: _____

AMENDMENT TO KEKE'S FRANCHISE ORGANIZATION, LLC
FRANCHISE AGREEMENT AND DISCLOSURE DOCUMENT
FOR THE STATE OF MINNESOTA

The KEKE'S FRANCHISE ORGANIZATION, LLC, Franchise Agreement between (Franchisee or You) and KEKE'S FRANCHISE ORGANIZATION, LLC (Company) dated (Agreement) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (Amendment):

MINNESOTA LAW MODIFICATIONS

1. The Commissioner of Commerce for the State of Minnesota requires that certain provisions contained in franchise documents be amended to be consistent with Minnesota Franchise Act, Minn. Stat. Section 80.01 et seq., and of the Rules and Regulations promulgated under the Act (collectively the "Franchise Act"). To the extent that the Agreement and Offering Circular contain provisions that are inconsistent with the following, such provisions are hereby amended:

   a. The Minnesota Department of Commerce requires that the Company indemnify Minnesota franchisees against liability to third parties resulting from claims by third parties that the Franchisee's use of the Proprietary Marks infringes trademark rights of the third party. The Company does not indemnify against the consequences of Franchisee's use of the Proprietary Marks except in accordance with the requirements of the Agreement, and, as a condition to indemnification, Franchisee must provide notice to the Company of any such claim within ten (10) days after the earlier of (i) actual notice of the claim or (ii) receipt of written notice of the claim, and must therein tender the defense of the claim to the Company. If the Company accepts the tender of defense, the Company has the right to manage the defense of the claim including the right to compromise, settle or otherwise resolve the claim, and to determine whether to appeal a final determination of the claim. If the Agreement contains a provision that is inconsistent with the Franchise Act, the provisions of the Agreement shall be superseded by the Act's requirements and shall have no force or effect.

   b. Franchise Act, Sec. 80C.14, Subd. 4., requires, except in certain specified cases, that a franchisee be given written notice of a franchisor's intention not to renew 180 days prior to expiration of the franchise and that the franchisee be given sufficient opportunity to operate the franchise in order to enable the franchisee the opportunity to recover the fair market value of the franchise as a going concern. If the Agreement contains a provision that is inconsistent with the Franchise Act, the provisions of the Agreement shall be superseded by the Act's requirements and shall have no force or effect.

   c. Franchise Act, Sec. 80C.14, Subd. 3., requires, except in certain specified cases that a franchisee be given 90 days notice of termination (with 60 days to cure). If the Agreement contains a provision that is inconsistent with the Franchise Act, the provisions of the Agreement shall be superseded by the Act's requirements and shall have no force or effect.

   d. If the Franchisee is required in the Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Franchise Act, such release shall exclude claims arising under the Franchise Act, and such acknowledgments shall be void with respect to claims under the Act.

   e. If the Agreement requires that it be governed by a state's law, other than the State of Minnesota or arbitration or mediation, those provisions shall not in any way abrogate or reduce any rights of the Franchisee as provided for in the Franchise Act, including the right to submit matters to the jurisdiction of the courts of Minnesota.

f. Franchise Act, Sec 80C.17 Subd. 5., requires that no action may be commenced pursuant to Section 80C.17 more than three years after the cause of action accrues.

2. Each provision of this Agreement shall be effective only to the extent that the jurisdictional requirements of the Minnesota law applicable to the provision are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

SIGNATURES ON NEXT PAGE

IN WITNESS WHEREOF, the Franchisee on behalf of itself and its Owners acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement on .

THE COMPANY:	FRANCHISEE:
KEKE'S FRANCHISE ORGANIZATION, LLC a Delaware limited liability company	a(n)
By: Keke's, Inc.	By:
It's: Sole Member	Name:
	Its:
By:	
Name: Stephen Dunn Its: Executive Vice President Chief Global Development Officer	By: Name: Its:
Date:	By: Name: Its:
	By: Name: Its:
	By: Name: Its:
	By: Name: Its:

AMENDMENT TO KEKE'S FRANCHISE ORGANIZATION, LLC
DEVELOPMENT AGREEMENT
FOR THE STATE OF NORTH DAKOTA

The KEKE'S FRANCHISE ORGANIZATION, LLC, DEVELOPMENT Agreement between (Developer) and KEKE'S FRANCHISE ORGANIZATION, LLC (Keke's) dated _____ (Agreement) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (Amendment):

NORTH DAKOTA LAW MODIFICATIONS

1. The North Dakota Securities Commissioner requires that certain provisions contained in franchise documents be amended to be consistent with North Dakota law, including the North Dakota Franchise Investment Law, North Dakota Century Code Annotated Chapter 51-19, Sections 51-19-01 through 51-19-17 (1993). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

   a. If the Developer is required in the Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Law, or a rule or order under the Law, such release shall exclude claims arising under the North Dakota Franchise Investment Law, and such acknowledgments shall be void with respect to claims under the Law.

   b. Covenants not to compete during the term of and upon termination or expiration of the Agreement are enforceable only under certain conditions according to North Dakota Law. If the Agreement contains a covenant not to compete which is inconsistent with North Dakota Law, the covenant may be unenforceable.

   c. If the Agreement requires litigation to be conducted in a forum other than the State of North Dakota, the requirement is void with respect to claims under the North Dakota Franchise Investment Law.

   d. If the Agreement requires that it be governed by a state's law, other than the State of North Dakota, to the extent that such law conflicts with the North Dakota Franchise Investment Law, the North Dakota Franchise Investment Law will control.

   e. If the Agreement requires mediation or arbitration to be conducted in a forum other than the State of North Dakota, the requirement may be unenforceable under the North Dakota Franchise Investment Law. Arbitration involving a franchise purchased in the State of North Dakota must be held either in a location mutually agreed upon prior to the arbitration or if the parties cannot agree on a location, the location will be determined by the arbitrator.

   f. If the Agreement requires payment of a termination penalty, the requirement may be unenforceable under the North Dakota Franchise Investment Law.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the North Dakota Franchise Investment Law, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the DEVELOPMENT Agreement on the day and year first above written in the DEVELOPMENT Agreement.

KEKE'S FRANCHISE ORGANIZATION, LLC, a Delaware limited liability company
By: Keke's, Inc.
Its: Sole Member

By: _____
Name:_____
Title: _____

DEVELOPER:

By: _____
Name: _____
Title: _____

AMENDMENT TO KEKE'S FRANCHISE ORGANIZATION, LLC
FRANCHISE AGREEMENT
FOR THE STATE OF NORTH DAKOTA

The KEKE'S FRANCHISE ORGANIZATION, LLC, Franchise Agreement between (Franchisee or You) and KEKE'S FRANCHISE ORGANIZATION, LLC (the "Company") dated (Agreement) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (the "Amendment"):

NORTH DAKOTA LAW MODIFICATIONS

1. The North Dakota Securities Commissioner requires that certain provisions contained in franchise documents be amended to be consistent with North Dakota law, including the North Dakota Franchise Investment Law, North Dakota Century Code Annotated Chapter 51-19, Sections 51-19-01 through 51-19-17 (1993). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

   a. If the Franchisee is required in the Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Law, or a rule or order under the Law, such release shall exclude claims arising under the North Dakota Franchise Investment Law, and such acknowledgments shall be void with respect to claims under the Law.

   b. Covenants not to compete during the term of and upon termination or expiration of the Agreement are enforceable only under certain conditions according to North Dakota Law. If the Agreement contains a covenant not to compete which is inconsistent with North Dakota Law, the covenant may be unenforceable.

   c. If the Agreement requires litigation to be conducted in a forum other than the State of North Dakota, the requirement is void with respect to claims under the North Dakota Franchise Investment Law.

   d. If the Agreement requires that it be governed by a state's law, other than the State of North Dakota, to the extent that such law conflicts with the North Dakota Franchise Investment Law, the North Dakota Franchise Investment Law will control.

   e. If the Agreement requires mediation or arbitration to be conducted in a forum other than the State of North Dakota, the requirement may be unenforceable under the North Dakota Franchise Investment Law. Arbitration involving a franchise purchased in the State of North Dakota must be held either in a location mutually agreed upon prior to the arbitration or if the parties cannot agree on a location, the location will be determined by the arbitrator.

   f. If the Agreement requires payment of a termination penalty, the requirement may be unenforceable under the North Dakota Franchise Investment Law.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the North Dakota Franchise Investment Law, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the Franchisee on behalf of itself and its Owners acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement on .

THE COMPANY:	FRANCHISEE:
KEKE'S FRANCHISE ORGANIZATION, LLC a Delaware limited liability company	a(n)
By: Keke's, Inc.	By:
It's: Sole Member	Name:
	Its:
By:	
Name: Stephen Dunn Its: Executive Vice President Chief Global Development Officer	By: Name: Its:
Date:	By: Name: Its:
	By: Name: Its:
	By: Name: Its:
	By: Name: Its:

AMENDMENT TO KEKE'S FRANCHISE ORGANIZATION, LLC
DEVELOPMENT AGREEMENT
FOR THE STATE OF NEW YORK

The KEKE'S FRANCHISE ORGANIZATION, LLC, DEVELOPMENT Agreement between (Developer) and KEKE'S FRANCHISE ORGANIZATION, LLC (Keke's) dated _____ (Agreement) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (Amendment):

NEW YORK LAW MODIFICATIONS

1. The New York Department of Law requires that certain provisions contained in franchise documents be amended to be consistent with New York law, including the General Business Law, Article 33, Sections 680 through 695 (1989). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

   a. If the Developer is required in the Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the General Business Law, regulation, rule or order under the Law, such release shall exclude claims arising under the New York General Business Law, Article 33, Section 680 through 695 and the regulations promulgated thereunder, and such acknowledgments shall be void. It is the intent of this provision that non-waiver provisions of Sections 687.4 and 687.5 of the General Business Law be satisfied.

   b. If the Agreement requires that it be governed by a state's law, other than the State of New York, the choice of law provision shall not be considered to waive any rights conferred upon the Developer under the New York General Business Law, Article 33, Sections 680 through 695.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the New York General Business Law, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the DEVELOPMENT Agreement on the day and year first above written in the DEVELOPMENT Agreement.

KEKE'S FRANCHISE ORGANIZATION, LLC, a Delaware limited liability company

By: Keke's, Inc.
Its: Sole Member

By: _____
Name: _____
Title: _____

DEVELOPER:

By: _____
Name: _____
Title: _____

AMENDMENT TO KEKE'S FRANCHISE ORGANIZATION, LLC
FRANCHISE AGREEMENT
FOR THE STATE OF NEW YORK

The KEKE'S FRANCHISE ORGANIZATION, LLC, Franchise Agreement between (Franchisee or You) and KEKE'S FRANCHISE ORGANIZATION, LLC (the "Company") dated (Agreement) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (Amendment):

NEW YORK LAW MODIFICATIONS

1. The New York Department of Law requires that certain provisions contained in franchise documents be amended to be consistent with New York law, including the General Business Law, Article 33, Sections 680 through 695 (1989). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

   a. If the Franchisee is required in the Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the General Business Law, regulation, rule or order under the Law, such release shall exclude claims arising under the New York General Business Law, Article 33, Section 680 through 695 and the regulations promulgated thereunder, and such acknowledgments shall be void. It is the intent of this provision that non-waiver provisions of Sections 687.4 and 687.5 of the General Business Law be satisfied.

   b. If the Agreement requires that it be governed by a state's law, other than the State of New York, the choice of law provision shall not be considered to waive any rights conferred upon the Licensee under the New York General Business Law, Article 33, Sections 680 through 695.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the New York General Business Law, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the Franchisee on behalf of itself and its Owners acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement on .

THE COMPANY:	FRANCHISEE:
KEKE'S FRANCHISE ORGANIZATION, LLC a Delaware limited liability company	a(n)
By: Keke's, Inc.	By:
It's: Sole Member	Name:
	Its:
By:	
Name: Stephen Dunn Its: Executive Vice President Chief Global Development Officer	By: Name: Its:
Date:	By: Name: Its:
	By: Name: Its:
	By: Name: Its:
	By: Name: Its:

AMENDMENT TO KEKE'S FRANCHISE ORGANIZATION, LLC
DEVELOPMENT AGREEMENT
FOR THE STATE OF RHODE ISLAND

The KEKE'S FRANCHISE ORGANIZATION, LLC, DEVELOPMENT Agreement between (Developer) and KEKE'S FRANCHISE ORGANIZATION, LLC (Keke's) dated _____ (Agreement) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (Amendment):

RHODE ISLAND LAW MODIFICATIONS

1. The Rhode Island Securities Division requires that certain provisions contained in franchise documents be amended to be consistent with Rhode Island law, including the Franchise Investment Act, R.I. Gen. Law. ch. 395 Sec. 19-28.1-1 -19-28.1-34. To the extent that this Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

   a. If this Agreement requires litigation to be conducted in a forum other than the State of Rhode Island, the requirement is void under Rhode Island Franchise Investment Act Sec. 19-28.1-14.

   b. If this Agreement requires that it be governed by a state's law, other than the State of Rhode Island, to the extent that such law conflicts with Rhode Island Franchise Investment Act it is void under Sec. 19-28.1-14.

   c. If the Developer is required in this Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule or order under the Act, such release shall exclude claims arising under the Rhode Island Franchise Investment Act, and such acknowledgments shall be void with respect to claims under the Act.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Rhode Island Franchise Investment Act, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the DEVELOPMENT Agreement on the day and year first above written in the DEVELOPMENT Agreement.

KEKE'S FRANCHISE ORGANIZATION, LLC, a Delaware limited liability company

By: Keke's, Inc.
Its: Sole Member

By: _____
Name: _____
Title: _____

DEVELOPER:

By: _____
Name: _____
Title: _____

AMENDMENT TO KEKE'S FRANCHISE ORGANIZATION, LLC
FRANCHISE AGREEMENT
FOR THE STATE OF RHODE ISLAND

The KEKE'S FRANCHISE ORGANIZATION, LLC, Franchise Agreement between (Franchisee or You) and KEKE'S FRANCHISE ORGANIZATION, LLC (Company) dated (Agreement) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (Amendment):

RHODE ISLAND LAW MODIFICATIONS

1. The Rhode Island Securities Division requires that certain provisions contained in franchise documents be amended to be consistent with Rhode Island law, including the Franchise Investment Act, R.I. Gen. Law. ch. 395 Sec. 19-28.1-1 -19-28.1-34. To the extent that this Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

   a. If this Agreement requires litigation to be conducted in a forum other than the State of Rhode Island, the requirement is void under Rhode Island Franchise Investment Act Sec. 19-28.1-14.

   b If this Agreement requires that it be governed by a state's law, other than the State of Rhode Island, to the extent that such law conflicts with Rhode Island Franchise Investment Act it is void under Sec. 19-28.1-14

   c. If the Franchisee is required in this Agreement to execute a release of claims or to acknowledge facts that would negate or remove from judicial review any statement, misrepresentation or action that would violate the Act, or a rule or order under the Act, such release shall exclude claims arising under the Rhode Island Franchise Investment Act, and such acknowledgments shall be void with respect to claims under the Act.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Rhode Island Franchise Investment Act, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the Franchisee on behalf of itself and its Owners acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement on .

THE COMPANY:	FRANCHISEE:
KEKE'S FRANCHISE ORGANIZATION, LLC a Delaware limited liability company	a(n)
By: Keke's, Inc.	By:
It's: Sole Member	Name:
	Its:
By:	
Name: Stephen Dunn Its: Executive Vice President Chief Global Development Officer	By: Name: Its:
Date:	By: Name: Its:
	By: Name: Its:
	By: Name: Its:
	By: Name: Its:

AMENDMENT TO KEKE'S FRANCHISE ORGANIZATION, LLC
DEVELOPMENT AGREEMENT
FOR THE STATE OF VIRGINIA

The KEKE'S FRANCHISE ORGANIZATION, LLC, DEVELOPMENT Agreement between (Developer) and KEKE'S FRANCHISE ORGANIZATION, LLC (Keke's) dated _____ (Agreement) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (Amendment):

VIRGINIA LAW MODIFICATIONS

1. Pursuant to Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any grounds for default or termination stated in the Agreement does not constitute "reasonable cause," as that term may be defined in the Virginia Retail Franchising Act or the laws of Virginia, that provision may not be enforceable.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Virginia Retail Franchising Act, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

3. Any securities offered or sold by the Investor Franchisee as a part of the Keke's Restaurant Franchise must either be registered or exempt from registration under Section 13.1-514 of the Virginia Securities Act.

IN WITNESS WHEREOF, the Franchisee on behalf of itself and its Owners acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement on _____ ___, 20___.

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the DEVELOPMENT Agreement on the day and year first above written in the DEVELOPMENT Agreement.

KEKE'S FRANCHISE ORGANIZATION, LLC, a Delaware limited liability company

By: Keke's, Inc.
Its: Sole Member

By: _____
Name: _____
Title: _____

DEVELOPER:

By: _____
Name: _____
Title: _____

AMENDMENT TO KEKE'S FRANCHISE ORGANIZATION, LLC
FRANCHISE AGREEMENT
FOR THE STATE OF VIRGINIA

The KEKE'S FRANCHISE ORGANIZATION, LLC, Franchise Agreement between (Franchisee or You) and KEKE'S FRANCHISE ORGANIZATION, LLC (Company) dated (Agreement) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (Amendment):

VIRGINIA LAW MODIFICATIONS

1. Pursuant to Section 13.1-564 of the Virginia Retail Franchising Act, it is unlawful for a franchisor to cancel a franchise without reasonable cause. If any grounds for default or termination stated in the Agreement does not constitute "reasonable cause," as that term may be defined in the Virginia Retail Franchising Act or the laws of Virginia, that provision may not be enforceable.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Virginia Retail Franchising Act, with respect to each such provision, are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

3. Any securities offered or sold by the Investor Franchisee as a part of the Keke's Restaurant Franchise must either be registered or exempt from registration under Section 13.1-514 of the Virginia Securities Act.

IN WITNESS WHEREOF, the Franchisee on behalf of itself and its Owners acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement on .

THE COMPANY:	FRANCHISEE:
KEKE'S FRANCHISE ORGANIZATION, LLC a Delaware limited liability company	a(n)
By: Keke's, Inc.	By:
It's: Sole Member	Name:
	Its:
By:	
Name: Stephen Dunn Its: Executive Vice President Chief Global Development Officer	By: Name: Its:
Date:	By:

	Name: Its:
	By: Name: Its:
	By: Name: Its:
	By: Name: Its:

AMENDMENT TO KEKE'S FRANCHISE ORGANIZATION, LLC
DEVELOPMENT AGREEMENT
FOR THE STATE OF WISCONSIN

The KEKE'S FRANCHISE ORGANIZATION, LLC, DEVELOPMENT Agreement between (Developer) and KEKE'S FRANCHISE ORGANIZATION, LLC (Keke's) dated _____ (Agreement) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (Amendment):

WISCONSIN LAW MODIFICATIONS

1. The Securities Commissioner of the State of Wisconsin requires that certain provisions contained in franchise documents be amended to be consistent with Wisconsin Fair Dealership Law, Wisconsin Statutes, Chapter 135 ("Fair Dealership Law"). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

   a. The Wisconsin Fair Dealership Law, among other things, grants Developer the right, in most circumstances, to 90 days' prior written notice of non-renewal and 60 days within which to remedy any claimed deficiencies. If the Agreement contains a provision that is inconsistent with the Wisconsin Fair Dealership Law, the provisions of the Agreement shall be superseded by the Law's requirements and shall have no force or effect.

   b. The Wisconsin Fair Dealership Law, among other things, grants Developer the right, in most circumstances, to 90 days' prior written notice of termination and 60 days within which to remedy any claimed deficiencies. If the Agreement contains a provision that is inconsistent with the Wisconsin Fair Dealership Law, the provisions of the Agreement shall be superseded by the Law's requirements and shall have no force or effect.

   c. If the Agreement requires that it be governed by a state's law, other than the State of Wisconsin, to the extent that any provision of the Agreement conflicts with the Wisconsin Fair Dealership Law such provision shall be superseded by the law's requirements.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Wisconsin law applicable to the provision are met independent of this Amendment.

This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the parties hereto have fully executed, sealed and delivered this Amendment to the DEVELOPMENT Agreement on the day and year first above written in the DEVELOPMENT Agreement.

KEKE'S FRANCHISE ORGANIZATION, LLC, a Delaware limited liability company
By: Keke's, Inc.
It's Sole Member

By: _____
Name:_____
Title: _____

DEVELOPER:

By: _____
Name: _____
Title: _____

AMENDMENT TO KEKE'S FRANCHISE ORGANIZATION, LLC
FRANCHISE AGREEMENT
FOR THE STATE OF WISCONSIN

The KEKE'S FRANCHISE ORGANIZATION, LLC, Franchise Agreement between (Franchisee or You) and KEKE'S FRANCHISE ORGANIZATION, LLC (Company) dated (Agreement) shall be amended by the addition of the following language, which shall be considered an integral part of the Agreement (Amendment):

WISCONSIN LAW MODIFICATIONS

1. The Securities Commissioner of the State of Wisconsin requires that certain provisions contained in franchise documents be amended to be consistent with Wisconsin Fair Dealership Law, Wisconsin Statutes, Chapter 135 ("Fair Dealership Law"). To the extent that the Agreement contains provisions that are inconsistent with the following, such provisions are hereby amended:

   a. The Wisconsin Fair Dealership Law, among other things, grants You the right, in most circumstances, to 90 days' prior written notice of non-renewal and 60 days within which to remedy any claimed deficiencies. If the Agreement contains a provision that is inconsistent with the Wisconsin Fair Dealership Law, the provisions of the Agreement shall be superseded by the Law's requirements and shall have no force or effect.

   b. The Wisconsin Fair Dealership Law, among other things, grants You the right, in most circumstances, to 90 days' prior written notice of termination and 60 days within which to remedy any claimed deficiencies. If the Agreement contains a provision that is inconsistent with the Wisconsin Fair Dealership Law, the provisions of the Agreement shall be superseded by the Law's requirements and shall have no force or effect.

   c. If the Agreement requires that it be governed by a state's law, other than the State of Wisconsin, to the extent that any provision of the Agreement conflicts with the Wisconsin Fair Dealership Law such provision shall be superseded by the law's requirements.

2. Each provision of this Amendment shall be effective only to the extent that the jurisdictional requirements of the Wisconsin law applicable to the provision are met independent of this Amendment. This Amendment shall have no force or effect if such jurisdictional requirements are not met.

IN WITNESS WHEREOF, the Franchisee on behalf of itself and its Owners acknowledges that it has read and understands the contents of this Amendment, that it has had the opportunity to obtain the advice of counsel, and that it intends to comply with this Amendment and be bound thereby. The parties have duly executed and delivered this Amendment to the Agreement on .

THE COMPANY:	FRANCHISEE:
KEKE'S FRANCHISE ORGANIZATION, LLC a Delaware limited liability company	a(n)
By: Keke's, Inc.	By:
It's: Sole Member	Name:
	Its:
By:	
Name: Stephen Dunn Its: Executive Vice President Chief Global Development Officer	By: Name: Its:
Date:	By: Name: Its:
	By: Name: Its:
	By: Name: Its:
	By: Name: Its:

EXHIBIT L TO THE KEKE'S DISCLOSURE DOCUMENT
LIST OF STATE ADMINISTRATORS / AGENTS FOR SERVICE OF PROCESS

AGENTS FOR SERVICE OF PROCESS

California

Commissioner of Corporations
320 W 4th Street, Suite 750
Los Angeles, California 90013-2344

Hawaii

Commissioner of Securities of the
Department of Commerce and Consumer Affairs
335 Merchant Street, Room 203
Honolulu, HI 96813

Illinois

Illinois Attorney General
500 South Second Street
Springfield, Illinois 62706

Indiana

Indiana Secretary of State
302 West Washington, Room E-111
Indianapolis, Indiana 46204

Maryland

Maryland Securities Commissioner
Office of the Attorney General
200 St. Paul Place
20th Floor
Baltimore, Maryland 21202-2020

South Dakota

Director of Division of Insurance
Securities Regulation
c/o 124 S Euclid, Suite 104
Pierre, South Dakota 57501

Washington

Director of Financial Institutions
Securities Division
210-11th Street SW
3rd Floor West
Olympia Washington 98504

Michigan

Michigan Department of Commerce,
Corporations and Securities Bureau
670 Law Building
Lansing, Michigan 48913

Minnesota

Minnessota Department of Commerce
85 7th Place East, Suite 280
Saint Paul, MN 55101

New York

Secretary of State of
the State of New York
162 Washington Avenue
Albany, New York 12231

North Dakota

Securities Commissioner
State of North Dakota
600 East Boulevard, Fifth Floor
Bismark, North Dakota 58505

Rhode Island

Director of Department of Business Regulation
1511 Pontiac Avenue
John O. Pastore Complex – Building 69-1
Cranston, Rhode Island 02920

Virginia

Clerk
State Corporation Commission
1300 East Main Street, 1st Floor
Richmond, Virginia 23219

Wisconsin

Commissioner of Securities
P.O. Box 1768
101 East Wilson St., 4th Fl.
Madison, Wisconsin 53702

LIST OF STATE ADMINISTRATORS

California Department of Corporations 320 W 4th Street, Suite 750 Los Angeles, California 90013-2344	Maryland Maryland Securities Commissioner Office of the Attorney General 200 St. Paul Place 20th Floor Baltimore, Maryland 21202-2020
Hawaii Commissioner of Securities of the Department of Commerce and Consumer Affairs 335 Merchant Street, Room 203 Honolulu, HI 96813	Michigan Department of the Attorney General's Office Consumer Protection Division Attn: Franchise 670 Law Building Lansing, Michigan 48913
Illinois Chief, Franchise Division Attorney General's Office 500 South Second Street Springfield, Illinois 62706	Minnesota Minnesota Department of Commerce 85 7th Place East, Suite 280 Saint Paul, MN 55101 (651) 539-1500
Indiana Secretary of State Franchise Section Securities Division 302 West Washington, Room E-111 Indianapolis, Indiana 46204	Nebraska Nebraska Department of Banking and Finance 1200 N. Street, Suite 311 PO Box 95006 Lincoln, Nebraska 68509-5006
New York Special Deputy Attorney General New York Department of Law Bureau of Investor Protection and Securities 120 Broadway, 23rd Floor New York, New York 10271	South Dakota Division of Insurance Securities Regulation 124 S Euclid, Suite 104 Pierre, South Dakota 57501-3185 (605) 773-3563
North Dakota Franchise Examiner Securities Commissioner State of North Dakota 600 East Boulevard, Fifth Floor Bismarck, North Dakota 58505	Texas Statutory Document Section Secretary of State PO Box 12887 Austin, Texas 78711

Oregon Director Department of Consumer and Business Services Division of Finance and Corporate Securities Labor and Industries Building Salem, Oregon 97310	Virginia State Corporation Commission Division of Securities and Retail Franchising 1300 East Main Street, 9th Floor Richmond, Virginia 23219
Rhode Island Chief Securities Examiner Director of Business Regulation 1511 Pontiac Avenue John O. Pastore Complex – Building 69-1 Cranston, Rhode Island 02920	Washington Department of Financial Institutions Securities Division Washington Department of Licensing PO Box 9033 Olympia, Washington 98507-9033
	Wisconsin Franchise Administrator Securities and Franchise Registration Wisconsin Securities Commission PO Box 1768 101 East Wilson St., 4th Fl. Madison, Wisconsin 53701

EXHIBIT M TO THE KEKE'S DISCLOSURE DOCUMENT
RECEIPTS

EXHIBIT K TO THE KEKE'S DISCLOSURE DOCUMENT
RECEIPT

This Franchise Disclosure Document summarizes certain provisions of the Franchise Agreement and other information in plain language. Read this Franchise Disclosure Document and all exhibits carefully.

If Keke's Franchise Organization, LLC offers you a franchise, it must provide this Disclosure Document to you 14 calendar-days before you sign a binding agreement with, or make a payment to, the franchisor or an affiliate in connection with the proposed franchise sale.

New York requires you to receive this Franchise Disclosure Document at the earlier of the first personal meeting or 10 business days before the execution of the franchise or other agreement or the payment of any consideration that relates to the franchise relationship.

If Keke's Franchise Organization, LLC does not deliver this Disclosure Document on time or if it contains a false or misleading statement, or a material omission, a violation of federal and state law may have occurred and should be reported to the Federal Trade Commission, Washington, DC 20580 and to your state authority listed on Exhibit J.

The name and principal business address and telephone number of each franchise seller offering the franchise is:

203 East Main Street
Spartanburg, SC 29319
(864) 597-8000

Issuance Date: April 30, 2025

I received a Disclosure Document dated April 30, 2025, that included the following Exhibits:
A – Financial Statements
B – Franchise Agreement
C – Successor Franchise Agreement
D - Payment Card Agreement
E – Keke's Development Agreement
F – Confidentiality Agreement
G - Purchase Agreement
H - Sublease
I – List of Franchisees and Franchisees Who Have Left the System
J – Table of Contents of Confidential Operations Manual
K – State-Specific Addenda
L – List of State Administrators/Agents for Service of Process
M – Receipts

DATE:

Print Name:

(Signature of recipient)

Return the signed receipt to Keke's Franchise Organization, LLC, 203 East Main Street, Spartanburg, SC 29319

EXHIBIT K TO THE KEKE'S DISCLOSURE DOCUMENT

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DATE:

Print Name:

(Signature of recipient)

KEEP FOR YOUR RECORDS