FRANCHISE DISCLOSURE DOCUMENT

Southern Steer Franchising International, LLC
35246 US HWY 19N #219
Palm Harbor, FL 34684
727-501-3541
www.southernsteer.com

Southern Steer Franchising International, LLC grants franchises for the operation of a full-service butcher shop and grocery specializing in marinated meats, specialty cuts, homemade prepared foods, specialty marinades, fine cheeses, wine and beer (where permitted) and food preparation classes/takeout food assembly packages under the mark "SOUTHERN STEER BUTCHER" ("**Southern Steer Business**").

The total investment necessary to begin operation of a single Southern Steer Business is $393,636 to $671,750. This includes $69,500 that must be paid to Us.

We may offer certain prospective franchisees the right to become a multi-unit developer under the Multi Unit Development Agreement ("**MUDA**"). As a multi-unit developer, You must purchase a minimum of three Southern Steer Businesses within a specified Development Territory. In addition to the total investment for the first Southern Steer Business described above the investment necessary for each additional Southern Steer Business as a multi-unit developer is $334,136 to $612,250 plus the Development Fee of $49,500 for the second Southern Steer Business and $42,000 for the third Southern Steer Businesses You agree to open under the MUDA. The total investment for three Southern Steer Businesses is $1,153,408 to $1,987,750. This includes $181,000 paid to Us.

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 this Disclosure Document at least 14 calendar days before You sign a binding agreement with, or make any payment to, Southern Steer Franchising International, LLC or an affiliate in connection with the proposed franchise sale. **Note, however, that no governmental agency has verified the information contained in this Disclosure Document.**

You may wish to receive Your Disclosure Document in another format that is more convenient for You. To discuss the availability of disclosures in different formats, contact Greg Snyder at Southern Steer Franchising International, LLC, 35246 US HWY 19N #219, Palm Harbor, Florida 34684, telephone number: 727-501-3541.

The terms of Your contract will govern Your franchise relationship. Do not 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 (the "**FTC**"). 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: **February 2, 2024, as amended June 5, 2024**

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 C** .
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 B** 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 Southern Steer Business in my area?	Item 12 and the "territory" provisions in the franchise 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 Southern Steer Business franchisee?	Item 20 or **Exhibit C** 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 Your 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 the agency information in **Exhibit F**.

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. **Out-of-State Dispute Resolution.** The franchise agreement requires You to resolve disputes with the franchisor by mediation, arbitration and/or litigation only in Florida. Out-of-state mediation, arbitration, or litigation may force You to accept a less favorable settlement for disputes. It may also cost more to mediate, arbitrate, or litigate with the franchisor in Florida than in 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.

We use the services of one or more franchise brokers, franchise sales organizations or referral sources to assist us in selling our franchise. A franchise broke, franchise sales organization or referral source represents us, not you. We pay this person a fee for selling our franchise or referring you to us. You should be sure to do your own investigation of the franchise.

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

Southern Steer Franchising International, LLC is the Franchisor, and is referred to in this Disclosure Document as "**Southern Steer**", "**We**", "**Us**" or "**Franchisor**" The specialty butcher and grocery franchise offered and sold by Us is referred to in this Disclosure Document as the "**Southern Steer Business** or "**Franchise**." "**You**, "**Your**" and "**Franchisee**" means the person or entity who buys the franchise from Us. If the franchise is purchased by a corporation, limited liability company, partnership, or other entity, then "**You**", "**Your**" and "**Franchisee**" also means the shareholders, members, partners, and other owners of that entity.

Franchisor, Parent and Affiliates

Southern Steer is a Florida limited liability company formed June 30, 2020, and does business under its entity name and no other name. Our principal business address is 35246 US Hwy 19N #219, Palm Harbor, FL 34684. We began offering franchises for a Southern Steer Business on October 27, 2020. We have never offered franchises in any other line of business. We have never operated a business similar to the Southern Steer Business described in this Disclosure Document, but We may do so in the future.

Our agent for service of process in Florida is Jodie Congdon. The agents for service of process for other states are listed in the State Agency/Agents for Service of Process exhibit attached to this Disclosure Document (**Exhibit F**).

Predecessors and Affiliates of Southern Steer

We have no parent or predecessor.

We have one affiliate. Southern Steer Butcher, LLC is a Florida limited liability company formed on September 24, 2012. Southern Steer Butcher, LLC's principal business address is 35246 U.S. Hwy 189 North #219, Palm Harbor, Florida 34684. Southern Steer Butcher, LLC operates one Southern Steer Business in Florida similar to the Southern Steer Business described in this Disclosure Document since 2013.

Our affiliate does not offer franchises in this or any other line of business.

Franchised Business

We offer franchises for the operation of a full-service butcher shop and grocery featuring marinated meats, specialty cuts, homemade prepared foods, specialty marinades, fine cheeses, wine and beer and food preparation classes/takeout food assembly packages. Southern Steer Businesses use Our Marks and proprietary system including Our valuable know-how, information, trade secrets, training methods, confidential brand manual ("**Brand Manual**"), standards, designs, methods of trademark usage, copyrights, sources and specifications, confidential electronic and other communications, methods of Internet usage, marketing programs, and research and

development connected with the operation and promotion of Southern Steer Businesses ("**System**").

You will operate a single Southern Steer Business per Our standard franchise agreement attached to this Disclosure Document as **Exhibit A** ("**Franchise Agreement**"). We also offer to qualified candidates, (subject to Our approval which may be withheld in Our sole determination), the opportunity to develop additional Southern Steer Businesses within a designated geographic area ("**Development Territory**"). You will be required to sign the multi-unit development agreement ("**MUDA**") attached to the Disclosure Document as **Exhibit D** at the time You sign the Franchise Agreement for Your first Southern Steer Business. You will be required to open a minimum of three Southern Steer Business in Your Development Territory within a specified period of time ("**Development Schedule**"). You must sign a separate Franchise Agreement, in the then-current form used by Us, for each Southern Steer Business You develop under the MUDA.

We retain the right, in Our business judgment to award or not award a Southern Steer Business franchise or MUDA to You regardless of the stage of the franchise process, costs expended by You or otherwise.

The Market and Competition

The butcher and grocery business are a developed market that is highly competitive for pricing, service, products, and location. It is subject to changes in consumer taste, economic conditions, health awareness, population, and travel patterns. You will compete with locally owned and chain grocery stores, specialty food markets, butcheries, meat markets, gourmet markets, wine shops and liquor stores, as well as Internet and mail order food delivery providers. You will also compete for experienced management personnel, staff, and lease sites suitable for butcher and grocery businesses. The Southern Steer Business is a year-round business.

Regulations Specific to the Industry

You must comply with federal, state, and local laws, regulations, and ordinances applicable to the operation and licensing of businesses generally and to the operation of Southern Steer Businesses specifically. These laws, regulations and ordinances include, but are not limited to, state and local licensing, zoning, land use, construction, environmental regulations, fire standards, health regulations, permits and licenses, food, Site and scale inspections, food handling card requirements, scale inspector permits, sanitation, food safety, smoking regulations, Federal Wage and Hour laws, employment regulations, Title II of the Civil Rights Act, the Occupational Health and Safety Act, the Americans with Disabilities Act, and applicable approvals by municipal, county or state health departments that regulate food operations. Certain aspects of retail grocery and meat businesses are also regulated by the U.S. Food and Drug Administration and the U.S. Department of Agriculture. The operation of Your Southern Steer Business may also be subject to state and local liquor licensing laws and regulations. The failure to receive or retain a liquor license or the delay in obtaining a retail liquor license in a particular location could adversely affect Your Southern Steer Business. You should consider the cost and time required to comply with these laws and regulations when evaluating Your purchase of a Southern Steer Business franchise. We also require compliance with the USA Patriot Act and Executive Order 13MMM224.

You should consult with Your attorney and other advisors to determine the laws that affect Your Southern Steer Business operations.

ITEM. 2
BUSINESS EXPERIENCE

Greg Snyder – Managing Member

Mr. Snyder is Our Managing Member since Our inception on June 30, 2020. He also serves as the founder and President of Our affiliate, Southern Steer Butcher, LLC in Clearwater, Florida since 2013 and of Our affiliate, Selma Strong, LLC in Sarasota, Florida since 2016. Mr. Snyder spent most of his corporate career in the restaurant industry, including over 20 years with Bloomin' Brands. He spent his final seven years with Bloomin' Brands as a Managing Partner for Bonefish Grill, where he was awarded Partner-of-the-Year four times. Mr. Snyder's corporate restaurant experience provided the framework and foundational disciplines he used to develop and grow the Southern Steer brand.

Jacques Lapointe – Managing Member

Mr. Lapointe is Our Managing Member since our inception on June 30, 2020. Prior to that, Mr. Lapointe was the Founder and President of JAN-PRO Cleaning Systems, Inc. from 1991 to 1995 in Rhode Island and the Master Franchisor for JAN-PRO Franchising Int'l in Rhode Island from 1995 to 2005. From 2005 to 2020, he was Founder and Chairman of JAN-PRO Franchising Int'l, a globally recognized franchise brand with 10,000-unit franchisees. From 1973-1991, he was Founder and President of Retail Recruiters and Spectra Professional Search, a National Franchisor of Executive Search Agencies. Mr. Lapointe's high level of expertise is based on over 40 years of experience in developing, operating, and franchising businesses on an international level.

Wali Bacdayan – Managing Member

Mr. Bacdayan is Our Managing Member since June 24, 2022. Mr. Bacdayan is also the Chairman of the Board of Trustees of Washington and Lee University located in Lexington, Virginia since February 2024. Mr. Bacdayan also serves as a board director of Lewis & Ellis LLC located in Dallas, Texas since November 2023; as a board director of The Aaron's Company located in Atlanta, Georgia since October 2023; as a board director of Diamond Kinetics, located in Pittsburgh, Pennsylvania since August 2022; as a board director of WBX Commerce located in Baltimore, Maryland since December 2021; and as a board director of Envirovac Holdings LLC located in Savannah, Georgia since June 2019. He is the founding investor of Millie's Homemade Ice Cream located in Pittsburgh, Pennsylvania since December 2018 and a venture partner for Delta-V Capital located in Boulder, Colorado since June 2019.

Amy Busch – Marketing Manager

Ms. Busch has been Our Marketing Manager since December 2021. Prior to that, Ms. Busch was a Payroll Associate for Bloomin' Brands, Inc. located in Tampa, Florida from August 1996 to August 2022.

Meghan Reynolds – Franchise Support Manager

Ms. Reynolds has been Our Franchise Support Manager since August 2022. Prior to that she served as Administrator for Southern Steer Butcher, LLC in Clearwater, Florida from May, 2013 until August 2022.

John O'Brien – Strategic Implementation and Productivity Lead

Mr. O'Brien has been Our Strategic Implementation and Productivity Lead since our inception on June 30, 2020. Prior to that, he served as Managing Partner for Noble Crust, LLC located in Tampa, Florida from August 2017 to March 2020. Mr. O'Brien spent most of his corporate career in the restaurant industry, including 12 years at Darden Restaurants and 15 years with Bloomin' Brands, culminating in his position as Managing Partner for Bonefish Grill, where he was awarded multiple Partner-of-the-Year awards. Mr. O' Brien's industry knowledge and hands-on experience are instrumental in driving strategic initiatives and optimizing productivity at Southern Steer.

ITEM. 3
LITIGATION

No litigation is required to be disclosed in this Item.

ITEM. 4
BANKRUPTCY

No bankruptcies are required to be disclosed in this Item.

ITEM. 5
INITIAL FEES

Initial Franchise Fee

If You sign a Franchise Agreement for a single Southern Steer Business, You will pay Us an initial franchise fee ("**Initial Franchise Fee**") of $59,500. You must pay the Initial Franchise Fee in full when You sign the Franchise Agreement. The Initial Franchise Fee is fully earned by Us upon execution by You of the Franchise Agreement and is not refundable under any circumstances. The Initial Franchise Fee is uniform on all Southern Steer Business franchisees except as described below.

In the event You are using funds from your 401(k), IRA, other qualified retirement accounts or a third-party lender to purchase Your Southern Steer Business, We may allow You to enter into a Deposit Agreement (**Exhibit I**) and pay a deposit of $29,750 toward your Initial Franchise Fee when you sign the Deposit Agreement. You will pay the balance of the Initial Franchise Fee on the earlier of (a) receipt of funds from your 401(k), IRA, other qualified retirement accounts or third-party lender; or (b) 30 days from the effective date of the Deposit Agreement ("**Payment Date**"). We may agree to extend the Payment Date by an additional 30-day period at Your request if You have not received the funds from your 401(k), IRA, other qualified retirement accounts or third-party lender within the original 30-day period set out in the Deposit Agreement. You will sign the Franchise Agreement at the time You pay the Deposit. The

Deposit is non-refundable once paid. and the balance of the Initial Franchise Fee will be due on the Payment Date.

Veterans of the United States armed services will receive a 15% discount on the Initial Franchise Fee.

In our last fiscal year, we collected a range of initial franchise fees of $42,075 to $49,500. This reflects the Veteran's discount.

On-Site Assistance Fee

You will pay a nonrefundable on-site assistance fee ("**On-Site Assistance Fee**") for the on-site assistance We provide during Your grand opening (see Item 11). The On-Site Assistance Fee is $10,000. The On-Site Assistance Fee is payable per Our invoice after You satisfactorily complete the Initial Training Program.

In our last fiscal year, we have not collected any On-Site Assistance Fees.

Development Fee

We may offer certain prospective franchisees the right to develop a minimum of three Southern Steer Business within a specified Development Territory in accordance with the Development Schedule. You secure these rights by signing the MUDA with Us at the time You sign the Franchise Agreement for Your first Southern Steer Business ("**Initial Franchise Agreement**"). If You sign the MUDA, You must pay the Initial Franchise Fee for the first Southern Steer Business in accordance with the Initial Franchise Agreement and You must pay the development fee in the amount of $49,500 for the second Southern Steer Business and $42,000 for the third Southern Steer Business ("**Development Fee**"). If you purchase more than three Southern Steer Businesses within a specified Development Territory, you will pay the following Development Fees: $38,000 for the fourth Southern Steer Business, $36,000 for the fifth Southern Steer Business, $34,000 for the sixth Southern Steer Business, $32,000 for the seventh Southern Steer Business, and $30,000 for the eighth, ninth and tenth Southern Steer Business.

You will pay the total Development Fee when You sign the MUDA. The Development Fee is fully earned by Us upon execution of the MUDA and is not refundable under any circumstances even if You fail to develop any additional Southern Steer Businesses under Your MUDA. You will sign a separate Franchise Agreement, in the then-current form being offered by Us, for each Southern Steer Business You develop under the MUDA.

In our last fiscal year, we collected a uniform Development Fees in the amount of$109,500.

ITEM. 6
OTHER FEES

Type of Fee[1]	Amount	Date Due	Remarks
Royalty	Beginning on the third month from Your Required Opening Date, 6% of annual Gross Revenues from $1.00 to $1,000,000; 5% from $1,000,001 to $2,000,000; and 4% from $2,000,001 and greater.[2].	Wednesday each week for the preceding week.	The Royalty is based on Gross Revenues from the previous week for each individual Southern Steer Business You operate. Payments are made via electronic fund transfer ("**EFT**") or automatic withdrawal. We reserve the right to designate another day of the week for payment. The Gross Revenue calculation is re-set each calendar year and is based on each individual Southern Steer Business You operate.
Brand Fund Contribution[3]	1% of weekly Gross Revenues.	At the time Royalty is paid.	Deposited in the brand and marketing fund ("**Brand Fund**") controlled by Us. We may increase (up to 2%), reduce, or suspend the Brand Fund Contribution upon prior notice.
Local Advertising Cooperative Contribution[4]	Up to 1% of monthly Gross Revenues.	Monthly.	Payable if a Local Advertising Cooperative is established and We require You to participate (See Item 11). We do not currently have any Local Advertising Cooperatives established.
Supplies and Inventory[5]	Actual Cost.	Upon receipt of supplies or inventory.	You must reimburse Us for all purchases of goods and services We make on Your behalf.
Technology Fee	The then current fee. Currently, $507 per month.	Monthly.	The Technology Fee includes the monthly fee paid to our designated suppliers for IFX, email addresses and Google Business page. The Technology Fee may change upon prior notice to You if the vendor changes the fees or We change vendors.
POS System Fee	The then current fee. Currently, $611 per month.	Monthly.	The POS System Fee includes the fee paid to our designated supplier for integration and cloud-based support. This fee may change upon prior notice to You if the vendor changes the fees, We change functionality, or We change vendors.

Type of Fee[1]	Amount	Date Due	Remarks
Accounting Software Fee	The then current fee. Currently, $99.	Monthly.	The Accounting Software Fee may change upon prior notice to You if the vendor changes the fees, We change functionality, or We change vendors.
Recipe/Safety Fee	The then current fee. Currently, $105 annually	Annually	The Recipe/Safety Fee may change upon prior notice to You if the vendor changes the fees, We change functionality, or We change vendors.
Signage Fee	The then current fee. Currently, $350 per year.	Annually.	This Signage Fee is for digital display signage. The Signage Fee may change upon prior notice to You if the vendor changes the fees, We change functionality, or We change vendors.
Additional Training Fees[6]	Our then current fee. Currently, $400 per day, per person plus travel and living expenses.	Within 10 days after invoice.	Payable if We conduct additional training at Your Site, if We provide additional training at Our headquarters, You need additional opening assistance, You request that consulting assistance be provided at Your Southern Steer Business or We determine that You require additional training.
Brand Conference Fee[7]	Our then current registration fee for one person to attend Our annual Brand Conference.	Prior to attending the Brand Conference.	We do not currently conduct a Brand Conference and We do not currently charge this fee. We reserve the right to do so.
Transfer Fee[8]	$10,000 plus our then current training fee for Transferee to attend Our Initial Training Program.	When transfer occurs.	Payable if You transfer Your Southern Steer Business. You must obtain Our prior approval of any transfer.
Relocation Fee[9]	Our actual cost, including legal expenses, Site approval expenses and travel and living expenses to conduct Site review (if any).	Upon approval of relocation request.	Payable only if You request the right to relocate Your Southern Steer Business to a different location (See Item 12).

Type of Fee[1]	Amount	Date Due	Remarks
Successor Franchise Fee	25% of the then current Initial Franchise Fee.	At least 90 days before renewing Your right to operate the Southern Steer Business.	Payable only if, after the expiration of Your Franchise Agreement, You meet all requirements, as determined by Us, and are approved by Us to enter into a Successor Franchise Agreement for Your Southern Steer Business.
Testing Fee	Actual cost of test and inspection plus travel and living expenses incurred to conduct any inspections.	As invoiced.	Incurred if You request to purchase Goods, Supplies and Services from vendors that are not on our then current supplier list (see Item 8).
Audit Fees	Amount incurred by Us to audit Your Southern Steer Business.	Within 10 days of invoice.	Payable only if an audit shows that You understate Your Gross Revenues by more than 2% in any week, month, or year or if You fail to cooperate with Our auditors or inspectors.
Correction of Deficiency or Unsatisfactory Condition[10]	Actual Cost.	Within 10 days of invoice.	If You fail to correct deficiency, We may do so on Your behalf and at Your expense.
Taxes[11]	Variable.	As incurred.	The amount of all sales taxes, gross receipts and other similar taxes imposed upon, required to be collected by, or paid by Us or Our affiliates, on account of services or goods furnished to You.
Insurance[12]	Cost of insurance.	As incurred.	We have the right to acquire insurance on Your behalf if You fail to obtain Our required insurance (See Item 8).
Indemnification and Costs and Attorneys' Fees	Variable.	As incurred.	You must reimburse Us if We are held liable for claims resulting from Your operation of Your Southern Steer Business. You must also pay Our attorney's fees if We take legal action to enforce the Franchise Agreement due to Your breach.
Interest Charges	1.5% per month or the maximum rate permitted by applicable law, whichever is less.	On demand.	Applies to past due payments payable to Us after a 10-day grace period.

Type of Fee[(1)]	Amount	Date Due	Remarks
Late Charge	The then current late fee for late or non-submittal of required reports or required payments. Our current late fee is $100.	As assessed.	
Insufficient Fund Fee	$100 per occurrence.	As incurred.	Due each time a check You write to Us is dishonored, credit card payment is denied, or if You have insufficient funds for an EFT payment.
Management Fee	50% of Gross Revenues.	Payable only upon the death or permanent disability of You or Your Operating Principal or Your abandonment of Your Southern Steer Business.	This amount is in addition to the Royalty Fee and Brand Fund Contribution, if any.
Liquidated Damages[(13)]	$250 per day.	Upon demand.	Payable for each day unauthorized products or services are offered or sold in Your Southern Steer Business or products or services are acquired from unauthorized suppliers or vendors and sold or offered to be sold in Your Southern Steer Business.

Notes:

(1) **Fees**. Except where otherwise noted, all fees and costs payable to Us, Our affiliates or Our designees are non-refundable. We may, but are not required to, reduce the Royalty for a period of time for up to the first five qualified Franchisees that acquire a Southern Steer Business. The amount the Royalty may be reduced and the time period the Royalty may be reduced by will depend on a variety of factors, including a Franchisee's business experience and net worth. We have the right to increase any fees due from You, as well as any charges for products, materials, and services provided to You, based on Our reasonable judgment, from time to time (other than the Royalty Fee percentage). Fees paid to vendors or other suppliers may or may not be refundable depending on the vendors and suppliers. We reserve the right to require You to pay fees and other amounts due to Us via EFT, automatic withdrawal program or other similar means, as described in the Franchise Agreement and/or Brand Manual. If payments are required in this method, You must comply with Our procedures and perform all acts and deliver and execute all documents, including authorization (**Attachment D** to the Franchise Agreement) for direct debits from Your business bank operating account, which may be necessary to assist in or accomplish payment by this method. Under this procedure You shall authorize Us to initiate debit entries and/or credit correction entries to a designated checking or savings account for payments of fees and other amounts payable to Us and any interest that may be owed. You shall make the funds available to Us for withdrawal by EFT no later than the payment due date. If You sign the MUDA, for the second and each subsequent Franchise Agreement You sign for the Southern Steer Business, You will pay the fees at the rate specified in Our then-current form of Franchise Agreement.

(2) **Gross Revenues**. Gross Revenues is defined in the Franchise Agreement as sales from all products and services sold from, thru, at or in connection with Your Southern Steer Business, whether cash, credit (regardless of collection), barter or otherwise, exclusive of applicable sales, use or service taxes. Gross Revenues includes sales from all products and services sold for on-Site or off-Site consumption, including without limitation products and services delivered to customers and products and services sold wholesale, if any. The term "Gross Revenues" also includes the proceeds received or realized by You in connection with any business interruption insurance maintained by You or for Your benefit. Excluded from the definition of Gross Revenues are sales, use or gross receipts taxes collected from customers and thereafter paid directly to the appropriate taxing authority and any bonafide refunds made to customers. If You have not timely reported Your Gross Revenues to Us for any reporting period, then We shall be authorized, at Our option, to debit Your account for the higher of: (a) the fees transferred from Your account (or otherwise paid to Us through other means) for the last reporting period for which a report of Your Gross Revenues was provided to Us, or (b) an estimated amount due. If you open your Southern Steer Business prior to your Required Opening Date, you will pay Royalty beginning the third month of opening your Southern Steer Business.

(3). **Brand Fund Contribution**. We reserve the right to establish a Brand Fund. The purpose of the Brand Fund is to promote expansion and increase brand awareness and preference for the System (See Item 11). The Brand Fund Contribution will be deposited into the Brand Fund administered by Us. You will begin paying the Brand Fund Contribution the same month You commence paying the Royalty or, if We do not have a Brand Fund established at the time, You will commence paying the Brand Fund Contribution, the same month We establish a Brand Fund.

(4) **Local Advertising Cooperative Fee**. We reserve the right to establish local advertising cooperatives composed of all franchised Southern Steer Business in a designated area. (See Item 11). When We do, in addition to the Brand Fund Contribution, You will pay the Local Advertising Cooperative Fee. There are currently no Local Advertising Cooperatives established as of the date of this Disclosure Document.

(5) **Supplies and Inventory**. You must reimburse Us for all fees, costs, expenses, taxes and charges that We pay on Your behalf for products, services, supplies, equipment, goods, materials or inventory furnished to You by Us, Our affiliate or any third party, including taxing authorities, governmental agencies, vendors, contractors and insurance carriers.

(6) **Additional Training Fee**. The Initial Franchise Fee includes the initial training for up to two people. However, We reserve the right to charge You for any additional training We provide. Travel expenses include all costs incurred for travel, transportation, food, lodging, telephone calls, automobile rental and all other related expenses.

(7) **Brand Conference Fee.** You, Your Designated Manager or Your Operating Principal must attend mandatory conferences, seminars and meetings at locations that We designate, and You must pay other expenses of each person attending, including any conference fees, travel expenses, meals, living expenses and personal expenses. You will not be required to attend more than one annual mandatory conference in a 12-month period.

(8) **Transfer Fee**. To transfer Your Southern Steer Business, You must pay a Transfer Fee plus any training fees for Your transferee to attend the Initial Training Program. No Transfer Fee is required if You assign Your Franchise Agreement to a business entity in which You own the majority of the entity's equity. You will also be responsible for paying any broker fees or referral fees, if any, required to be paid to a third party.

(9) **Relocation Fee**. You will also be required to pay Us a fee of $500 per week during the time Your Southern Steer Business is closed during the relocation process.

(10) **Corrections.** In addition, you must reimburse us for the expenses of our representative who may be placed in charge of your location if any deficiency or unsatisfactory condition is reported which requires our attention. You must make this payment upon receipt of invoice.

(11) **Taxes**. You agree to indemnify and/or reimburse Us and Our affiliates for all capital, gross receipts, sales, and other taxes and assessments imposed by any applicable state or local governmental authority as a result of the conduct of Your Southern Steer Business or the license of any of Our or Our affiliates' intangible property to You (whether required to be paid by Us or Our affiliates, withheld by You or otherwise). Your obligation to indemnify or reimburse Us or Our affiliates for these taxes does not extend to income-type taxes which a state or local government imposes on Us or Our affiliates' income.

(12) **Insurance**. You must maintain the insurance that We may require from time to time in Our Brand Manual and as further described in Item 8. The coverages described in Item 8 must be in full force and effect throughout the term of the Franchise Agreement. If You fail to procure and maintain the required insurance coverage, We have the right and authority to procure the insurance coverage and charge You, which charges, together with a reasonable fee for Our expenses incurred in this procurement, You will pay immediately upon notice.

(13) **Liquidated Damages for Sale of Unauthorized Products or Services**. Uniformity of products and services offered by all Southern Steer Business is of utmost importance to Us, Our franchisees, and the System. If You offer to sell or do sell products or services which are not authorized or are not prepared in accordance with the Brand Manual, You agree We will be damaged by Your non-compliance. These damages will be calculated at the rate of $250 per day for each day unauthorized products or services are offered or sold and will be in addition to any other rights and remedies We may have against You. We have the right to collect these amounts in addition to any and all of Our other rights for non-compliance provided for under the Franchise Agreement. You and We will agree that these amounts are reasonable, constitute liquidated damages and are not a penalty.

ITEM. 7
ESTIMATED INITIAL INVESTMENT

YOUR ESTIMATED INITIAL INVESTMENT

Type of Expenditure	Amount Low – High		Method of Payment	When Due	To Whom Payment Is To Be Made
Initial Franchise Fee[(1)]	$59,500	$59,500	Lump Sum	When You Sign The Franchise Agreement	Us
Travel and Living Expenses for Initial Training for Two-Weeks[(2)]	$4,000	$7,000	As Incurred	As Incurred During Training	Airlines, Car Rental, Hotels, And Restaurants
On-Site Assistance Fee[(3)]	$10,000	$10,000	As Invoiced	As Invoiced	Us
Architectural, Mechanical and Electrical Design	$12,000	$18,000	As Arranged	As Incurred	Architect
Site Design Review[(4)]	$0	$4,000	As Arranged	As Invoiced	Supplier
Lease Deposit[(5)]	$5,000	$8,000	As Arranged	As Arranged	Landlord

Type of Expenditure	Amount Low – High		Method of Payment	When Due	To Whom Payment Is To Be Made
Utility Deposits[5]	$0	$1,000	As Arranged	As Arranged	Utility And Phone Companies
Leasehold Improvements/Construction[6]	$132,000	$275,000	As Arranged	As Incurred	Suppliers
Rent for Three Months[7]	$10,500	$25,500	As Arranged	Monthly	Landlord
Inventory and Supplies For Three Months[8]	$20,000	$30,000	Lump Sum	Upon Inventory Delivery	Suppliers
Furnishings, Fixtures, and Equipment[9]	$85,000	$150,000	As Arranged	As Incurred	Suppliers Or Us
Exterior and Interior Signage[10]	$8,000	$13,000	As Arranged	As Incurred	Suppliers
Point of Sale System Set-Up and Lease Payments- Three Months Set-up[11]	$5,200	$5,200	As Arranged	Monthly	Suppliers
POS System Fee – Three Months	$1,833	$1,833	As Arranged	Monthly	Suppliers
Permits and Licenses [12]	$500	$2,000	Lump Sum	Before Opening	Governmental Agencies
Start-up Licenses/Technology Fees For Three Months[13]	$1,998	$1,998	As Arranged	Monthly	Suppliers
Legal, Accounting Fees and Accounting Software Fees for Three Months	$1,500	$2,500	As Incurred	Monthly	Suppliers
Recipe/Safety Fee	$105	$219	As Arranged	Annually	Supplier
Insurance for Three Months[14]	$1,500	$2,000	As Arranged	Monthly	Suppliers
Grand Opening Advertising[15]	$10,000	$15,000	As Incurred	Before Opening	Suppliers
Additional Funds/Working Capital – Three Months (these figures have not been offset by operating revenues)[16]	$25,000	$40,000	As Incurred	As Incurred	Us, Landlord, Suppliers and Utilities
Total[17]	**$393,636**	**$671,750**			

Notes:

All expenditures paid to Us or Our affiliates are nonrefundable under any circumstances once paid. Fees paid to vendors, suppliers, or other third parties may or may not be refundable depending on their policies or Your arrangements with them. We do not offer financing directly or indirectly for any part of the initial investment. The availability and terms of financing depend on many factors, including the availability of financing generally, Your creditworthiness and collateral and lending policies of financial institutions from which You request a loan. All estimates in this ITEM 7 are based on a new Southern Steer Business with

a footprint of approximately 1,800 to 2,300 square feet. Your costs may be higher if You operate Your Southern Steer Business from larger premises.

(1) **Initial Franchise Fee**. If You are a transferee, You will pay a Transfer Fee in the amount of $10,000 plus any initial training fee We charge (See Item 6) in lieu of the Initial Franchise Fee. You are a transferee if You purchase a Southern Steer Business from a pre-existing franchisee operating a Southern Steer Business. The Initial Franchise Fee is described in greater detail in Item 5.

(2) **Travel and Living Expenses**. You or Your Operating Principal and Your Designated Manager are required to attend Our two-week Initial Training Program at Our headquarters or other location designated by Us. You will pay all travel and living expenses for Your attendees. Costs will vary by traveling distance, method of travel and Your choice of accommodations and meals. The low estimate assumes the training attendees live near the Site of Our Initial Training Program and return home at night. The high estimate assumes travel by air, an economy vehicle and lodging at a mid-range quality hotel for two people. These estimates do not include any salary or wages. You may pay to any of Your trainee(s) for the time spent in training (See Item 11). You may have up to two people attend the Initial Training Program for no additional training fee.

(3) **On-Site Assistance Fee.** The On-Site Assistance Fee covers the cost of up to three of our trainers to provide on-site assistance for up to 10 days. Generally, on-site assistance takes place immediately prior to and during Your grand opening. You will pay the On-Site Assistance Fee per Our invoice, which will be provided to You after You satisfactorily complete the Initial Training Program.

(4) **Site Design Review**. The Site Design Review fee covers the cost of our recommended supplier review Your architectural plan and design to ensure compliance with the Southern Steer brand and Manual. This is an optional service.

(5) **Security and Utilities Deposits.** If You do not own or purchase real estate for Your Southern Steer Business Site, You will need to lease space from a landlord. In most cases the landlord will require a security and/or rental deposit in an amount of one month's rent. You may also be required to pay first and last month's rent. You may also be required to pay deposits for Your utilities. The actual amount of these deposits will vary depending on local landlord and utility practices and other factors.

(6) **Leasehold Improvements/Construction**. In most cases You will need to alter the interior of Your Southern Steer Business Site before You open. These estimated costs are to build out an existing building or space to meet the image and décor requirements for Southern Steer Business. Costs for leasehold improvements will vary greatly, depending upon the location, condition, layout and content of the Site, labor and material costs, and landlord provided work (tenant improvement allowance). The estimates do not include the costs of any necessary Site development or Site engineering work, nor do they include capitalized costs of rent or other occupancy costs, over either the life of the lease or the life of Your investment. In addition, these amounts do not reflect costs for the purchase of unimproved land and construction of a Southern Steer Business building, which also would result in a significantly greater initial investment. The low end reflects a space that needs limited leasehold improvements (such as an existing restaurant space or another business similar to a Southern Steer Business) and has a smaller square footage. The high end assumes a 2,000 square foot premise and build out cost of $137.50 per square foot.

(7) **Rent.** We estimate that a typical Southern Steer Business will need between 1,800 and 2,500 square feet of space, and We estimate lease rates to range between $3,500 and $8,500 per month. There are a variety of factors that can affect lease rates, the most prominent being location and market conditions. In addition, some leases are triple net leases which require the tenant to pay rent plus all taxes, insurance and maintenance expenses, while other leases may charge a variable rent based on a percentage of Your income, with no fixed minimum rental charge. This estimate does not account for triple net expenses or other amounts beyond the base rental rate. You should investigate lease rates in Your own area. This estimate anticipates that Your rent commencement date will start approximately 90 days after You take

possession of the premises and provides for rent payment for three months. If You are required to pay rent prior to this date, Your expenses may be greater than what is indicated in the chart.

(8). **Inventory and Supplies.** We estimate that the amount in the chart will provide sufficient inventory for initial opening of Your Southern Steer Business for a period of three months. These amounts may vary according to Your sales volume and supplier requirements. These amounts are not offset by operating revenue. We reserve the right to change the selection of opening inventory and supplies at any time. The required supplies will include, but not be limited to, uniforms and non-branded paper products, silverware, etc.

(9) **Furnishings, Fixtures, and Equipment**. These amounts include costs for refrigeration, display cases, sinks, cabinetry, prep equipment, cooking equipment, including but not limited to, smoker, oven, hood, panini press, grill, slicers, outdoor tables and chairs (if permitted), lighting fixtures, kitchen equipment, freezers, small wares and miscellaneous items. These estimates do not include any freight, tax or installation costs, and will vary depending on the location and size of the Southern Steer Business., fixtures, décor and equipment may be financed through a bank or other financial institution, leased or purchased outright. The range includes the purchase of some refurbished equipment. Your costs will be higher if You elect to purchase all new equipment.

(10) **Signage**. You must purchase Our approved signage for Your storefront and for the interior of Your premises. This estimate includes the cost of the digital menu signage for the first year. We will provide You with the specifications that must be followed.

(11) **Point-of-Sale and Computer System**. These amounts include the set-up fee and three-month lease costs for computer hardware and software, wireless network equipment and point-of-sale system ("**POS System**") (See ITEM 11), POS scales, back of the house computer hardware, and all necessary guest check printers, credit card "swipe/read" terminals, printers, and modems. You will also pay the POS System Fee which will include the cost of cloud-based support.

(12) **Permits and Licenses.** You must obtain all necessary permits and licenses required by applicable law before You begin operation of the Southern Steer Business, including a liquor license, manager certifications and food handler certifications. These fees may include application, registration, and licensing fees to applicable local and state agencies. State and local government licensing and registration fees vary considerably from state to state, and You must check into and verify the amount of the fees. The amount to obtain a liquor license varies greatly, depending on the licensing authority involved and the necessary procedures for obtaining a liquor license in Your Protected Area.

(13) **Start-up Licenses/Technology Fees.** This expense covers various set up fee charged by suppliers, including accounting services and training. It also includes the Technology Fee for three months.

(14) **Insurance.** These amounts represent three months of the annual premium for the required insurance. Many insurance companies will require You to pay this amount prior to opening and allow You to pay the remainder in monthly payments throughout the year. Requirements are described in greater detail in Item 8.

(15) **Grand Opening Marketing**. You must spend between $10,000 and $15,000 on the grand opening of Your Southern Steer Business within the first 90 days of operations.

(16) **Additional Funds.** These amounts represent Our estimate of the amount needed to cover Your expenses for the initial three-month start-up phase of Your Southern Steer Business (other than the items identified separately in the above table). They include estimated payroll, benefits, administrative, janitorial, maintenance, additional inventory, and utilities. These figures do not include standard pre-opening expenses, Royalties, Brand Fund Contributions, Local Advertising Cooperative Fees (if any) owner's draw or salary or debt service. These fees also assume that none of Your expenses are offset by any sales generated during the start-up phase. These figures are estimates, and We cannot guarantee that You will

not have additional expenses starting the business. You must bear any deviation or escalation in costs from the estimates that We have given. Your costs will depend on factors such as: how well You follow Our methods and procedures; Your management skill, experience and business acumen; local economic conditions; the local market for Your products and services; the prevailing wage rate; competition; the sales level reached during the start-up period; and the size of Your Southern Steer Business.

(17) **Total.** We relied on the experience of Our affiliate and their principals in opening and developing company-owned Southern Steer Businesses to compile these estimates. You should review these figures carefully with a business advisor before making any decision to purchase the franchise. These figures are estimates only, and it is possible that You may have additional or greater expenses during this period. Your costs will vary depending on the size of Your Southern Steer Business, Your geographic area, economic and market conditions, competition, interest rates, wage rates, sales levels attained, and other economic factors.

YOUR ESTIMATED INITIAL INVESTMENT
MULTI-UNIT DEVELOPMENT AGREEMENT

Type of Expenditure	Amount–Low	Amount–High	Method of Payment	When Due	To Whom Payment Is To Be Made
Development Fee for Two Additional Southern Steer Businesses[(1)]	$91,500	$91,500	Lump Sum	When You sign the MUDA	Us
Initial Investment for First Southern Steer Business[(2)]	$393,636	$671,750	As indicated in Item 7 chart above	As indicated in Item 7 chart above	As indicated in Item 7 chart above
Initial Investment for the Second Southern Steer Business Less Development Fee[(3)]	$334,136	$612,250	As indicated in Item 7 chart above	As indicated in Item 7 chart above	As indicated in Item 7 chart above
Initial Investment for the Third Southern Steer Business Less Development Fee	$334,136	$612,250			
Total [(4)]	**$1,153,408**	**$1,987,750**			

Notes:

(1) **Development Fee**. The MUDA is for the purchase of a minimum of three Southern Steer Business franchises. If You sign a MUDA, You will pay Us the nonrefundable Initial Franchise Fee for the first Southern Steer Business and a nonrefundable Development Fee based on the number of additional Southern Steer Businesses You agree to open. This chart reflects the requirement to purchase the minimum number of Southern Steer Business under the MUDA. Your Development Fee may be higher if You elect, subject to Our approval, to open more than three Southern Steer Business.

(2) **Initial Investment for First Southern Steer Business**. If You sign the MUDA, You will incur the expenses listed in the preceding Item 7 chart for the first Southern Steer Business, including the Initial Franchise Fee.

(3) **Initial Investment for Each Additional Southern Steer Business**. The estimated initial investment for each subsequent franchise purchased under the MUDA does not include an Initial Franchise Fee or Development Fee. However, the cost of training for each additional Southern Steer Business You open may be reduced based on Your operating performance of Your other Southern Steer Businesses.

(4) **Total**. The Total includes the Development Fee You must pay at the time You enter into the MUDA as well as the Initial Franchise Fee and estimated range of fees You will incur to open and operate Your first Southern Steer Business and each additional Southern Steer Business described in the Item 7 chart above.

ITEM. 8
RESTRICTIONS ON SOURCES OF PRODUCTS AND SERVICES

Approved Suppliers/Specifications

You must establish and operate Your Southern Steer Business in compliance with Your Franchise Agreement and Our confidential Brand Manual that We loan to You. To ensure that the highest degree of quality and service is maintained, You must conform to Our specifications, standards and methods and You must purchase all goods, services, supplies, food products, furniture, signage, fixtures, equipment, software, POS System, third-party delivery services, inventory and supplies (collectively, "**Goods, Supplies and Services**") from vendors that We approve and who demonstrate, to Our continuing satisfaction, the ability to meet Our then-current standards.

We will provide You with written standards and specifications for the layout of Your Southern Steer Business premises, decor of Your Southern Steer Business and Your Goods, Supplies and Services. We determine Our uniformity and quality standards and specifications, in Our sole discretion. We may modify Our written standards and specifications, and You must comply with any modifications.

Alternate Supplies and Services and Suppliers

Goods, Supplies and Services must satisfy Our written standards and specifications established by Us. This requirement is necessary to ensure that You adhere to the uniformity requirements and quality standards associated with all Southern Steer Business. Additionally, food products designated by Us from time to time include or comprise Our proprietary recipes. We will provide a written list of approved suppliers for Our Goods, Supplies and Services, and will notify You of any additions to or deletions from this list. We may impose limits on the number of suppliers or brands for any Good, Supply and/or Service.

If You want to purchase certain Goods, Supplies and Services that are subject to Our approved supplier requirements from a supplier who has not been previously approved by Us, then You must, request approval from Us in writing. We must approve such supplier prior to You making any purchase from such supplier. You must send Us representative samples or specifications of that supplier's Goods, Supplies and Services and certain other information about the supplier's business. We will also have the right to inspect the supplier's facilities and otherwise evaluate the proposed supplier and its Goods, Supplies and Services. You must pay the cost of all inspections and evaluations, including the actual cost of any testing (See ITEM 6). The criteria for supplier approval are available to franchisees upon request. Among other things, the suppliers must have adequate quality controls, the capacity to supply Your needs promptly and reliably and must comply with Our guidelines. We reserve the right to re-inspect the facilities and Goods, Supplies and Services 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 30 days after We complete the inspection and evaluation process of Our approval or disapproval of any proposed supplier. We may modify Our then-current standards for suppliers at any time. We will provide You with these new supplier standards upon Your written request.

There are certain name brand Goods, Supplies and Services that are selected by Us for consistency in quality and other considerations. To ensure that You adhere to the uniformity requirements and quality standards associated with all Southern Steer Business, You must purchase these items for Your Southern Steer Business, but You may purchase them from any approved distributor that can supply them. We will provide a written list of these selected Goods, Supplies and Services. We will also notify You of any additions to or deletions from this list.

You must permit Us and Our agents, at any reasonable time, to remove a reasonable number of samples of food or non-food items from Your inventory, free of charge for testing (at Your cost) by Us or by an independent laboratory, to determine whether the samples meet Our then-current standards and specifications.

Required Purchases from Us or Our Affiliate

Except for Our officer's ownership interest in Us, Our affiliate (see Item 1) and one of our suppliers for marinades (Warface Marinades LLC) neither We nor Our officers have any other ownership interest in any approved supplier.

The following are Our current specific obligations for purchases and leases:

Required Insurance.

The Franchise Agreement requires You to purchase and maintain in full force and effect insurance policies in such amounts and on such terms set out in the Brand Manual or as otherwise prescribed by Us. You must also purchase and maintain any other insurance required by any agreement related to the franchise business or by law. You must furnish Us with copies of all insurance policies at least annually, but not less than any time a change occurs with respect to the insurance policy or insurance coverage.

As of the date of this Disclosure Document, We require You to purchase and maintain the following insurance with coverage as follows:

General and Liquor Liability Insurance:

General Aggregate Limit (other than Products/Completed Operations) $ 2,000,000

Products/Completed Operations Aggregate Limit $ 1,000,000

Personal and Advertising Injury Limit $ 1,000,000 Any One Person or Organization Each Occurrence Limit $ 1,000,000

Damage to Premises Rented to You Limit $ 100,000 Any One Premises

Medical Expense Limit $ 5,000 Any One Person

Workers Compensation:

Bodily Injury by Accident: $100,000 Each Accident

Bodily Injury by Disease: $ 500,000 Policy Limit

Bodily Injury by Disease: $ 100,000 Each Employee

Property:

$135,000 per Southern Steer Business location

Such policies and amounts prescribed by Us may be adjusted periodically by Us. You will be required to name Us and Our affiliates as additional insureds.

POS System, Accounting Software, Gift Cards, and Computer Software.

You must purchase the POS System and gift cards from our designated suppliers. You will also be required to use Our designated accounting software. You will pay the monthly Technology Fee, POS System Fee and Accounting Software Fee (see ITEMS 6 and 7).

Signage, Uniforms, Equipment, Recipe/Safety Software, Paper Products and Printed Marketing Materials.

You are required to purchase certain interior and exterior signage, digital menu boards, uniforms for employees, thermometer, recipe/safety software, and paper products (such as napkins, plates, straws, etc.) set out in the Brand Manual for use in Your Southern Steer Business from Our designated suppliers or from suppliers We approve. We also may require that You use our designated supplier for printed marketing materials, including brochures, business cards, menu boards, and the like. You will pay an annual Signage Fee for the digital menu boards and a quarterly Recipe/Safety Fee (see ITEMS 6 and 7).

Revenue from Franchisee Purchases

As of the date of this Franchise Disclosure Document neither We nor Our affiliates have derived any revenue from sales Goods, Supplies and Services.

Proportion of Required Purchases and Leases

We estimate that purchases of equipment, food, beverages and products purchased in accordance with Our standards and specifications will constitute up to 80% of Your initial expenditures to open Your Southern Steer Business, and approximately 90% of Your total purchases during the operation of the Southern Steer business.

Benefits Provided by Designated Suppliers to Us

We do not currently receive payments from any designated suppliers based on purchases by You or other franchisees. However, the Franchise Agreement does not prohibit Us from doing so. We may receive income in the form of rebates, discounts, allowances or other payments or credits from designated or approved suppliers that sell products, services, equipment to franchisees and We have the right to determine how those payments will be used. In some cases, prices

charged by suppliers to company or affiliate-owned Southern Steer Business may be less than prices charged to franchised Southern Steer Business based on volume, credits, administrative costs, or other factors.

Purchasing Arrangements; Cooperatives; Negotiated Prices and Material Benefits

We may negotiate purchasing arrangements with suppliers of Goods, Supplies and Services for the benefit of Our franchise system. We have not established purchasing or distribution cooperatives; however, We may do so in the future. We do not provide material benefits to You (for example, renewal or granting additional franchises) based on Your purchase of particular Goods, Supplies and Services or use of particular suppliers.

ITEM. 9
FRANCHISEE'S OBLIGATIONS

This table lists Your principal obligations under the Franchise Agreement 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. And

Obligation	Section in Franchise Agreement and MUDA	Disclosure Document Item
a. Site selection and acquisition/lease	Section 5.3 and 10.2 of Franchise Agreement	Item 11
b. Pre-opening purchases/leases	Sections 5, 7, 8 and 17.1(a) of Franchise Agreement	Items 7 and 8
c. Site development and other pre-opening requirements	Section 5 of Franchise Agreement	Items 7 and 11
d. Initial and ongoing training	Section 6 and 9.1 of Franchise Agreement	Item 11
e. Opening	Section 6, 9.4 and 12.1 of Franchise Agreement	Item 11
f. Fees	Sections 3 of Franchise Agreement; Section 4 of the MUDA	Items 5 and 6
g. Compliance with standards and policies/Operating Brand Manual	Sections 2.2, 5.6, 5.11, 9.2, 9.6, 11, 19.7, and 24 of Franchise Agreement; Section 5, 6.4, and 10.5 of the MUDA	Items 8, 11 and 14
h. Trademarks and proprietary information	Sections 15 and 16.1 of Franchise Agreement; Section 6.5 of MUDA	Items 13 and 14
i. Restrictions on products/services offered	Sections 7, 9.2, and 9.4 of Franchise Agreement	Items 8 and 16
j. Warranty and customer service requirements	Section 7.2 and 8.5 of Franchise Agreement	None
k. Territorial development and sales quotas	Section 2, 5 and 6.4 of the MUDA	Item 12
l. Ongoing product/service purchases	Section 7 of Franchise Agreement	Item 8

Obligation	Section in Franchise Agreement and MUDA	Disclosure Document Item
m. Maintenance, appearance, and remodeling requirements	Sections 2.2, 5, 9.4(m) and 21.2 of Franchise Agreement	Item 17
n. Insurance	Section 17 of Franchise Agreement	Items 7 and 8
o. Advertising	Sections 1.6, 12, 15.2(b) and 20.3(j) of Franchise Agreement	Items 6 and 11
p. Indemnification	Section 6.8 and 17 of Franchise Agreement; Section 13 of the MUDA	Item 6
q. Owner's participation/ management/staffing	Sections 4 of Franchise Agreement;	Item 15
r. Records and reports	Sections 3.3, 5, 9.4 and 14 of Franchise Agreement	Item 6
s. Inspections and audits	Sections 5.3, 5.8, 14.3, 14.5, and 20.1 of Franchise Agreement	Items 6 and 11
t. Transfer	Sections 1.7, 3.2, 5.11, 9.5, 18, 19, 21, 22.7, 27.8 and 30.39, of Franchise Agreement; Sections 7 and 9 of the MUDA	Items 6 and 17
u. Renewal	Section 2.2, 2.3, and 3.2 of Franchise Agreement; Section 3 of the MUDA	Item 17
v. Post-termination obligations	Section 16.2, 17.4, 17.8, 20, 21, 22.7, 27.8 of Franchise Agreement; Section 8.4 of the MUDA	Item 17
w. Non-competition covenants	Section 4.1, 16 and 24.1 of Franchise Agreement; Section 11 of the MUDA	Item 17
x. Dispute resolution	Sections 22 and 28 of Franchise Agreement; Sections 14 of MUDA	Item 17
y. Personal guaranty	Personal Guaranty to Franchise Agreement; Personal Guaranty to MUDA	Item 15

ITEM. 10
FINANCING

We do not offer direct or indirect financing to You. We do not guarantee any note, lease, or obligation.

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

Except as listed below, We are not required to provide You with any assistance.

Before You open Your Southern Steer Business, We, Our Affiliate(s), or Our designee will:

1. Designate Your Protected Area and Development Territory (if You sign the MUDA). (see Section 1.4 and Attachment A of the Franchise Agreement and Section 2.1 and Attachment A of the MUDA).

2. Provide You with Our site criteria for a Southern Steer Business. The site criteria may include demographic characteristics, traffic patterns, parking, neighborhood characteristics, competition from, proximity to, and nature of other businesses, foot traffic, daytime business population, size, appearance, and other physical and commercial characteristics. (see Section 10.2(b) of the Franchise Agreement).

3. Review the Site information You provide for a proposed Site for Your Southern Steer Business and approve or disapprove the Site You select. You are responsible for doing Your own market research, finding a qualified agent, and selecting the location, subject to Our approval, for Your Southern Steer Business. Our consent to a particular Site is not Our endorsement of any particular Site, nor will it constitute a warranty by Us as to the future success of the Southern Steer Business at the Site. (see Section 5.2 of the Franchise Agreement).

4. Review and approve Your proposed lease or purchase agreement for Your Site. (see Section 5.3 of the Franchise Agreement).

5. Provide Site and signage plan templates, review Your layout and design plans for Your Southern Steer Business and make suggestions for layout and design of Your Southern Steer Business. Any such suggestions will not include the requirements of any federal, state, or local law, code, or regulation for Your Southern Steer Business, including those concerning the Americans with Disabilities Act or similar rules governing public accommodations for persons with disabilities, nor will Our suggestions include the requirements of, or be used for, construction drawings or other documentation necessary to obtain permits or authorization to build Your Southern Steer Business. You will construct Your Southern Steer Business in accordance with specifications and plans prepared by You based upon Our standards and subject to Our approval. You will pay all costs and expenses for construction plans and specifications for Your Southern Steer Business (see Section 5.5 of the Franchise Agreement).

6. Provide You access to the Brand Manual. The Brand Manual is confidential and will remain Our property during and after the term of the Franchise Agreement. A copy of the table of contents to the Brand Manual that consists of 130 pages is attached to this Franchise Disclosure Document as **Exhibit H**. (see Section 11 of the Franchise Agreement).

7. Provide You with access to Our current list of initial inventories for Goods, Supplies and Services required for Your Southern Steer Business (see Sections 7, 8.2 and 10(g) of the Franchise Agreement).

8. Provide You with access to Our current list of designated and approved suppliers and/or specifications for the Goods, Supplies and Services required by Us for use or sale in and operation of Your Southern Steer Business (see Sections 7, 8.2 and 10.2(g) of the Franchise Agreement).

9. Provide You with access to Our current initial marketing material which may include flyers, promo cards and menus (see Section 10.2(h) and 10.3(d) of the Franchise Agreement). You are required to have the marketing materials printed from our designated supplier at your cost.

10. Provide You or Your Operating Principal and Your Designated Manager with Our Initial Training Program for up to two weeks at Our corporate headquarters or such other location We designate (see Section 6.1 of the Franchise Agreement).

11. Provide guidance, strategy, and advice for Your Southern Steer Business during Our regular business hours via the telephone, e-mail, or other means We determine. (see Section 10.2(j) of the Franchise Agreement).

Assistance During Operation of Southern Steer–Business - After the Opening of Your Southern Steer Business:

After You open Your Southern Steer Business and during the operation of Your Southern Steer Business, We, Our Affiliates, or Our designees will do the following:

1. Provide on-Site grand opening assistance for Your Southern Steer Business for up to two weeks. You are solely responsible for training Your employees. (see Section 10.4, of the Franchise Agreement).

2. May conduct an annual Brand Conference, seminars, meetings, programs, and training. We may charge a Brand Conference Fee for such conference, seminars, programs, and training. (see Section 6.7, of the Franchise Agreement).

3. Furnish You, at Your request, with additional training and consulting assistance. We reserve the right to charge a reasonable fee for Our guidance and consulting assistance. (see Sections 3.2(c), 6.4 and 10.5 of the Franchise Agreement).

4. Periodically provide general marketing recommendations and marketing materials (if any) at Your cost. We will review and approve the Local Marketing for Your Southern Steer Business. (see Sections 10.3(d) of the Franchise Agreement).

5. May periodically visit and review Your Southern Steer Business and provide written reports to You if deemed appropriate by Us. (see Section 10.3(c) and 14.4 of the Franchise Agreement).

6. Periodically provide You with a guide for pricing items in Your Southern Steer Business (see Section 7.10 of the Franchise Agreement).

7. Periodically provide updated information for designated suppliers, supplies, equipment, and inventory required to be used or sold in Your Southern Steer Business (see Section 7.1 of the Franchise Agreement).

8. Periodically provide You with new product and service offerings. (see Section 7.2 of the Franchise Agreement).

9. Make a representative reasonably available to You via the telephone or e-mail during Our normal business hours, as We determine is necessary to discuss You Southern Steer Business, and marketing, strategy, or advice for Your Southern Steer Business. You are responsible for any applicable charges which may apply for any such additional assistance and/or resources, including travel and living expenses. (see Section 10.3(g) of the Franchise Agreement).

10. Provide You with a page on Our designated website. (see Section 8.4 of the Franchise Agreement).

11. Administer the Brand Fund, if any. You will pay the Brand Fund Contribution. (see Section13 of the Franchise Agreement).

Advertising and Marketing

Local Advertising

You are required to engage in marketing activities to promote Your Southern Steer Business. On an annual basis You must spend 1% of Your Gross Revenue on local advertising and promotion of Your Southern Steer Business in Your Protected Area ("**Local Advertising Requirement**").

We may require You to provide documentation of Your Local Advertising Requirement at any time.

You may create Your own advertising materials; however, all Your advertising must be in media of a type, format, and manner of communication that We approve and must conform to the standards and requirements We specify in the Brand Manual. You may not post any advertisements on the Internet or use any of Our Trademarks as part of a domain name, anywhere on the Internet, or on any advertising materials that We have not approved.

You may not use any advertising or promotional plans or materials until You receive Our written approval. We will approve or disapprove of Your advertising within 10 business days of the date We receive the advertising materials. If You do not receive written approval within 10 business days after We receive the materials, Your advertising and sale promotion materials will be deemed disapproved. You will not use Our Marks in any advertising or promotional materials without the appropriate copyright, trademark, and service mark symbols ("©", "®", "TM" or "SM") as We direct. Additionally, You must promote and participate in different promotional programs that We designate in the Brand Manual.

You may not advertise or use any of the Marks on the Internet except after obtaining Our consent. Any advertising on the Internet must be pre-approved by Us and on terms specified by Us. Further, You may not use the Marks (or any marks or names confusingly similar to the Marks) as an Internet domain name, user or account name, or in the content of any website or in any social media (such as LinkedIn, Facebook, Instagram, TikTok, Pinterest or Twitter). If you separately register any social media account containing the Marks or related to the Southern Steer Business with or without our consent you must (1) promptly notify us and provide us with all necessary information relating to the social media account that we may require; and (2) the social media account will become our property.

Grand Opening Marketing.

In addition to the other advertising requirements, You must spend a minimum of $10,000 for grand opening advertising and sales promotions within the first 90 days of Your Southern Steer Business opening.

We may require that You provide to Us proof of Your advertising and sales promotion expenditures in the form, and with the detail, including copies of all grand opening advertising materials and receipts, as We request.

Local Advertising Cooperative

In addition to all other advertising requirements, We may from time to time, in Our sole discretion, establish local advertising cooperatives within certain areas (each a "**Local Advertising Cooperative**"). If We designate an area for the establishment of a Local Advertising Cooperative, the Southern Steer Businesses located within that area will form the Local Advertising Cooperative for the purpose of administering advertising programs and developing, subject to Our approval, promotional materials for use by the members of the Local Advertising Cooperative. The Local Advertising Cooperative will operate according to written by-laws approved by Us and by the majority of the franchisees making up the Local Advertising Cooperative members, on the basis of one vote for each Southern Steer Business within the Local Advertising Cooperative. In the event of a tie vote, We will cast the deciding vote.

We have the right to consent to any proposed change to the by-laws or other organizational structure of the Local Advertising Cooperative. All advertising and promotion materials used by the Local Advertising Cooperative or provided to its members must conform with Our standards. If Your Southern Steer Business is within the area We establish for a Local Advertising Cooperative, You must become a member of that Local Advertising Cooperative and contribute to the Local Advertising Cooperative the amounts designated by the governing body of that Local Advertising Cooperative, up to 1% of Gross Revenue from Your Southern Steer Business from the prior month. Any Local Advertising Cooperative fees will be applied against the amounts required for local advertising but will be in addition to the Brand Fund Contribution. At Our request, You must furnish Us with copies of the documentation evidencing Your Local Advertising Cooperative contributions as We may request.

We may exclude any particular Southern Steer Business (including locations owned by Us or Our Affiliates) from participation in a Local Advertising Cooperative, but all Southern Steer Business required to be members of the Local Advertising Cooperative (including locations owned by Us or Our Affiliates) will contribute on the same basis. Further, We may provide the Local Advertising Cooperative with 90 days' notice of special promotions in which the Local Advertising Cooperative and its members will be required to participate. The cost of any such special promotion will count towards the amounts You are required to contribute to the Local Advertising Cooperative. If established, the Local Advertising Cooperative will prepare annual unaudited financial statements, which will be available for review by You upon request. We will have the power to require the Local Advertising Cooperative to be changed, dissolved, or merged.

Brand Fund

We reserve the right to establish a Brand Fund upon 30 days prior notice to You. You will pay a weekly contribution in the amount of 1% of Gross Revenue ("**Brand Fund Contribution**"). The Brand Fund Contribution will be deposited by Us into a segregated commercial or savings bank account ("**Brand Fund**"). The Brand Fund Contribution will not be credited towards Your Local Advertising obligation or any contribution to a Local Advertising Cooperative.

The Brand Fund may be used for, but not limited to, production and placement of media advertising, media relations salaries, administrative costs and creating and testing direct response literature, social media, direct mailings, brochures, collateral material, field visits, annual Brand Conference, advertising, surveys, or other public relations expenditures, including agency costs and commissions and for other similar expenses. Advertising may be placed in local, regional, or national media of Our choice, including print, direct mail, radio, online media, e-mail, social media, or television. The Brand Fund will not be used to solicit Franchisees. If You request, We will send You an annual unaudited financial statement for the Brand Fund that indicates how the Brand Fund has been spent during the past fiscal year. We do not have the Brand Fund audited, so audited financial statements are not available. We assume no other direct or indirect liability or obligation to collect amounts due to the Brand Fund or to maintain, direct or administer the Brand Fund.

The Brand Fund will be administered by Us. We may be reimbursed from the Brand Fund for reasonable administrative costs, salaries, and overhead expenses related to the administration and operation of the Brand Fund and its programs, including conducting market research, preparing material, social media, and other programs as well as administration, collecting and accounting for Brand Fund contributions.

As of the date of this Franchise Disclosure Document, We have not collected any Brand Fund Contributions. In any fiscal year, an amount greater or less than the aggregate contributions of all Southern Steer Business to the Brand Fund may be spent in that year.

The Brand Fund may borrow from Us or other lenders to cover deficits or invest any surplus for future use on any terms that We determine. We may reimburse ourselves or other lenders for such loans from the Brand Fund. Any amounts that remain in the Brand Fund at the end of each year accrue and We may apply them toward next year's expenses. We also reserve the right to borrow excess funds from the Brand Fund periodically in Our discretion to support other efforts to develop the System.

We do not guarantee that advertising expenditures from the Brand Fund benefit You or any other Franchisee directly or on a pro rata basis. We do not undertake any obligation to ensure that Brand Fund expenditures in or affecting any geographic area are proportionate or equivalent to the contributions of Franchisees operating in that geographic area or that any Franchisee will benefit directly or in proportion to its contribution to the Brand Fund from the development of advertising and marketing materials or the placement of advertising.

POS System, Computers and Software

The POS System, Computers and Software used in Your Southern Steer Business must meet Our standards, specifications, and requirements. We will require, recommend or approve the

office, telecommunications and other equipment, and the computer hardware, computer software, peripheral devices and POS System and operating systems You use in Your Southern Steer Business. The POS System, Computers and Software for Your Southern Steer Business must perform the functions We require (see Section 13 of the Franchise Agreement). These functions include serving as Your point-of-sale cash register and POS scale system and maintaining certain sales, financial, marketing, management, safety/recipe storage and other business information for Your Southern Steer Business. Your computer equipment must be approved by Us, and You must use the required or approved computer software. The estimated initial cost to lease the POS System is $1,300 per month. These amounts include costs for computer hardware and software, wireless network equipment and point-of-sale, POS scales, back of the house computer hardware, and all necessary guest check printers, credit card "swipe/read" terminals, printers, and modems. It also includes the Set-Up Fee and one month of Technology Fees, Accounting Software Fees, POS System Fees and Recipe/Safety Fees.

You will need to maintain, repair, upgrade or update Your POS System, Computers and Software during the term of the Franchise Agreement. As technology improves, You will be required to upgrade Your POS System, Computers and Software. We estimate the cost to upgrade Your POS System, Computers and Software to be $1,000 to $5,000. On a monthly basis, You will also pay a Technology Fee in the amount of $507 that will cover the cost of IFX, Google Workspace and Google Business, a POS System Fee in the amount of $611 that will cover the cost of cloud-based support, and the Accounting Software Fee of $99 that will cover the cost of the accounting software. We also require that you have QuickBooks, which is estimated to be $80 per month. On an annual basis, you will pay the Recipe/Safety Fee in the amount of $105 to $219 that will cover the cost of technology for recipe storage and safety measures. There is no contractual limitation on the frequency and the cost of this obligation.

We will at all times have independent, remote and unrestricted access to the information and data collected and generated by Your POS System, Computers and Software and all business records ("**Business Records**") with respect to customers, and other service professionals of, and/or related to, the Southern Steer Business including, without limitation, all databases (whether in print, electronic or other form), including all names, addresses, phone numbers, e-mail addresses, customer purchase records, and all other records contained in the database, and all other Business Records created and maintained by You are Our sole property.

The following are the current specifications for Your POS System, Computers and Software: ECRS Catapult Point of Sale software system, iPad and a laptop/desktop computer.

Training

After You sign the Franchise Agreement, We will provide You or Your Operating Principal and Your Designated Manager with Our up to two-week training program ("**Initial Training Program**"). All courses will be taught as often as We deem necessary and will be held at Our headquarters in Florida or at another location designated by Us (see the training chart below). The Initial Training Program will include instruction on the topics selected by Us. The instructional materials for the Initial Training Program will include the Brand Manual, training videos, other written, electronic, or on-line materials, resources and tests. Some of the Initial Training Program will be completed prior to attending in person. You may have more than two participants attend the Initial Training Program if You receive Our prior approval. We may charge You Our then

current fees for each additional participant attending the Initial Training Program. You will also pay all travel, living expenses and wages, if applicable, that You and Your attendees incur to attend the Initial Training Program.

The following chart summarizes Our current Initial Training Program. However, the Training Program may be modified at Our discretion. The exact number and distribution of hours of classroom training may vary.

INITIAL TRAINING PROGRAM

Subject	Hours of Classroom Training	Hours of On-the-Job Training	Location
Week One • Culture and Southern Steer Business Story • Product Descriptions and Knowledge • POS Functions • Manager Food Handler Certification (as needed) • Guest Service • Meat Cutting • Prep/Recipes • Daily Operation Systems	3-5	40-42	Clearwater, Florida or such other location We designate
Week Two • Review of Week One Topics • Backend POS Management (ECRS training) • Marketing and Advertising • Hiring and Scheduling Application • Managerial Duties and Operational Systems • Meat Cutting Continued	3-5	40-42	Clearwater, Florida or such other location We designate
Totals	6- 10	80-84	

The Initial Training Program will be conducted under the supervision of Greg Snyder and Meghan Reynolds whose backgrounds are described in ITEM 2. Additional trainers may include Shay Black, John O'Brien and Crissy Seabolt. Mr. Black has five years of experience in operating Southern Steer Businesses and 15 years of training for Outback Steakhouse. Mr. O'Brien will provide accounting software training and has six years' experience in software management. Ms. Seabolt has eight years of experience operating Southern Steer Businesses and is the General Manager for Our Affiliate in Clearwater, Florida. The individuals instructing our Initial Training Program may vary.

Other than the portion of the Set-Up Fee covering the Accounting Software Training, the Initial Training Program described in the above charts are provided to You at no additional cost to You. You or Your Operating Principal and Your Designated Manager must satisfactorily complete the Initial Training Program, as the case may be, no later than 30 days before the scheduled opening of Your Southern Steer Business. We will also provide up to three trainers for on-site, opening assistance for up to 10 days ("**On-Site Assistance**"). Generally, On-Site Assistance will take place immediately prior to and during Your grand opening at Your Southern Steer Business. You will pay the On-Site Assistance Fee prior to Our providing such assistance (see Items 5 and 7).

Your Southern Steer Business must always be under the supervision of a Designated Manager or Operating Principal who has satisfactorily completed Our Initial Training Program (as the case may be). Any new Designated Manager or Operating Principal must attend Our Initial Training Program at Your sole cost and expense prior to being in charge of Your Southern Steer Business. You are solely responsible for the costs and expenses associated with a replacement Designated Manager or Operating Principal attending the Initial Training Program, including the then prevailing standard rates charged by Us for additional training and all travel and living expenses and compensation for such replacement Designated Manager or Operating Principal.

You must obtain our approval prior to training any assistant store managers and other certain key employees for Your Southern Steer Business. In the event You are not meeting operational standards or otherwise do not have the program to train assistant store managers and other certain key employees We may require that such assistant store managers and other key employees attend training at our headquarters or other designated location at Your cost and expense, including travel expenses and any then-current training fees.

We may also provide additional training if, during the term of the Franchise Agreement, We determine that additional training is necessary. We may charge You a fee for such additional training. Finally, We may periodically conduct additional training sessions, Brand Conferences, seminars, and programs, and if We do, We will determine its duration, curriculum, and location. We strongly encourage You to attend these additional training sessions, Brand Conferences, seminars and programs and We reserve the right to require You to do so.

Brand Manual

You will operate Your Southern Steer Business in compliance with those operational systems, procedures, policies, methods and requirements found in the Brand Manual and in any supplemental bulletins and notices, revisions, modifications or amendments which are all a part of the Brand Manual. The Brand Manual and all other manuals or written materials relating to Your Southern Steer Business must be returned to Us upon termination or expiration of Your Franchise Agreement. We may modify the Brand Manual, but the modifications will not substantially and materially alter Your status and rights under the Franchise Agreement. The Brand Manual is confidential and remains Our property. The Brand Manual is currently approximately 130 pages. The Brand Manual Table of Contents is attached as **Exhibit H** to the Franchise Disclosure Document.

We may notify You of changes to the Brand Manual by any method, including but not limited to, e-mail, posting the modified Brand Manual on an intranet or on Our website. But, You are responsible for checking the intranet and/or Our website for changes to the Brand Manual. You

must ensure that Your copy of the Brand Manual is kept current at all times. You will be required to abide by any such modifications, changes, additions, deletions and alterations to the Brand Manual and You will be responsible for all costs and expenses that You may incur to comply. In addition, You may need to purchase updated equipment, products and supplies at Your own cost. If there is any dispute as to the contents of the Brand Manual, the terms of the master copy maintained by Us, at Our principal office, will control.

Site

You will provide information to Us for Your proposed Site for a Southern Steer Business. The Site information provided by You will include information on the demographics of the market area, traffic patterns, a description of the character of the neighborhood, the competition in the area of the proposed Site, the size, appearance and other characteristics of the premises of the proposed Site of Your Southern Steer Business and other information We may request. ("**Site Information**"). There is no time limit for Us to review the Site Information provided by You, but We will generally complete Our review of the Site Information within 30 to 45 days after receipt and accept or reject Your proposed Site. We have no obligation, duty, or liability to You resulting from the Site selected by You or lease of Your location for Your Southern Steer Business.

If You intend to lease a Site for Your Southern Steer Business, You will submit a copy of the proposed lease to Us. We will review the proposed lease for the Site only to determine if the lease complies with the terms of the Franchise Agreement and substantially includes the terms in the Addendum to Lease, which is **Attachment G** to the Franchise Agreement. You must also sign a Collateral Assignment of Lease, which is **Attachment F** to the Franchise Agreement. Our review of Your proposed lease will not constitute any business, economic, legal, or real estate advice or analysis.

We can terminate the Franchise Agreement if You fail to provide the Site Information and lease a Site, approved by Us, for Your Southern Steer Business within 90 days after the date of the Franchise Agreement. You will be solely responsible for remodeling or constructing the Site of Your Southern Steer Business. You will be solely responsible for remodeling or constructing the Site of Your Southern Steer Business to meet Our requirements.

Time for Opening

We estimate that the typical length of time between signing the Franchise Agreement and opening Your Southern Steer Business is about (12)twelve to (18) months). Factors affecting the length of time usually include selecting the location for Your Southern Steer Business, lease negotiation, obtaining the required licenses, the delivery of Your furniture, fixtures and equipment, acquiring inventory and supplies, obtaining financing (if applicable), hiring and training Your employees, and completing the Initial Training Program. You must obtain Our written approval to open Your Southern Steer Business.

We will designate a required opening date in Your Franchise Agreement ("**Required Opening Date**"). We can terminate the Franchise Agreement if You fail to open Your Southern Steer Business by the Required Opening Date and We do not provide You with an extension to Your Required Opening Date.

ITEM. 12
TERRITORY

You must operate Your Southern Steer Business at a specific location identified in the Franchise Agreement. You may not conduct other business at the Site other than Your Southern Steer Business.

With Our prior written approval, You may relocate Your Southern Steer Business to another location in Your Protected Area if: (1) there is a compelling business reason in terms of the site criteria and target market specifications presented to Us for a new location; and (2) Your new location is within Your Protected Area, regardless of whether another Southern Steer Business is placed nearby. You may also seek Our prior written approval to relocate Your Southern Steer Business if it is underperforming and the specifics of the relocation must ensure an impact on overall profitability of such Southern Steer Business.

Protected Area

Once the Site for Your Southern Steer Business is selected and approved, We will assign You a Protected Area. Your Protected Area will depend on the location of Your Southern Steer Business and will be tailored to Your specific Site's demographics up to a five-mile radius around the Site of Your Southern Steer Business. There is no minimum geographic territory. We will modify **Attachment A** to Your Franchise Agreement once the specific location for Your Southern Steer Business is determined to include Your Site and Your Protected Area.

So long as the Franchise Agreement is in force and You are not in default under it or any other agreement with Us or any Affiliate of Ours, neither We nor Our Affiliates will own or operate or franchise or license others to own or operate a Southern Steer Business within Your Protected Area, other than in a Non-Traditional Location or via a delivery service. A "**Non-Traditional Location**" includes transportation facilities, sporting arenas, educational facilities, medical facilities, entertainment facilities, military facilities, food trucks, food trailers, music venues, schools, amphitheaters, and farmers markets. A Non-Traditional Location is not considered part of the Protected Area.

Except as described below, You may not conduct business at any Site other than Your Southern Steer Business, including without limitation, the use of any other channels of distribution, such as the Internet, Non-Traditional Locations, delivery, wholesale distribution, restaurants, grocery stores, catalog sales or direct marketing, to make sales outside of the Protected Area. We may grant You the right to offer products from Your Southern Steer Business using a food trailer located at a Non-Traditional Location if (1) You are not in default of the Franchise Agreement or any other agreement with Us or any Affiliate of Ours; and (2) You receive Our prior written approval. Any sales made via a food trailer will be included in Gross Revenue. We may enter into a fulfillment agreement with a third-party service provider for third-party delivery (such as Uber Eats or DoorDash and Grubhub) as part of a systemwide delivery program. We reserve the right to issue mandatory policies to coordinate such delivery programs.

Minimum Sales

Beginning the first full 12 months of operation for Your Southern Steer Business, You will be required to meet the following minimum gross revenue requirements:

Year	Minimum Gross Revenues
First 12 months from Your start of operation ("Year 1")	$850,000
Month 13 through Month 24 of Your start of operation ("Year 2")	$950,000
Month 25 through Month 36 of Your start of operation ("Year 3")	$1,050,000
Month 37 through Month 48 of Your start of operation ("Year 4")	$1,130,000
Month 49 and for the remainder of the Term	$1,250,000

If You fail to meet the Minimum Gross Sales, We have the right to require You to attend additional training, require You to increase Your Local Advertising Requirement, decrease or otherwise change Your Protected Area, establish other Southern Steer Businesses in the Protected Area; and/or terminate the Franchise Agreement.

No Options; Rights of First Refusal

The Franchise Agreement does not grant any options, rights of first refusal or similar rights to You for the acquisition of additional franchises within Your Protected Area or contiguous areas.

Multi- Unit Development Agreement

Under the MUDA, You are granted the right to develop and operate multiple Southern Steer Business within the Development Territory. Unless terminated early (and so long as You are in compliance with the MUDA and Your First Franchise Agreement), We will not own, operate, franchise or license any other Southern Steer Businesses in the Development Territory, (other than in Non-Traditional Locations or via an authorized delivery service program) during the period of time You are granted to open the first Southern Steer Business as described in the Development Schedule attached as **Attachment A** to Your MUDA ("**First Development Period**").

If You fail to meet any of Your obligations under the MUDA, including compliance with the Development Schedule, or breach any of Your Franchise Agreement(s), We may terminate Your right to develop, open and operate new Southern Steer Businesses within the Development Territory. However, the termination of the right to develop Your Development Territory will not terminate any rights granted under the Franchise Agreement(s) then in effect so long as You are in compliance with the terms of such Franchise Agreement(s). After the expiration or termination of Your MUDA and after the opening of Your first Southern Steer Business in the Development Territory, We may own, operate, franchise or license others to operate additional Southern Steer Businesses anywhere, without restriction, including in Your Development Territory, except for any Protected Areas under Your Franchise Agreement(s) that then remain in effect.

Before You sign the MUDA, a description of the Development Territory will be included in the MUDA. The size of the Development Territory and the number of Southern Steer Businesses You will develop within the Development Territory are determined by different factors, including the population of the Development Territory, market potential, demographics, economic conditions, business climate, competition, Your financial resources and other relevant factors. You must meet the Development Schedule in the MUDA or You will lose Your right to continue to develop Southern Steer Businesses in the Development Territory. The MUDA does not grant any options, rights of first refusal or similar rights to You for the acquisition of additional development rights in Your Development Territory or contiguous areas.

Reservation of Rights

Your Protected Area and Development Territory are not exclusive territories. You will not receive an exclusive territory. You may face competition from other franchisees, from outlets We own, or from other channels of distribution or competitive brands that We control, including third party delivery services. The following rights are reserved to Us or Our Affiliates:

(1) develop Southern Steer Businesses outside of Your Protected Area or Development Territory (if You signed the MUDA);

(2) develop other specialty butcher and grocery business concepts under other brand names, even if the locations for the other specialty butcher and grocery business concepts are within Your Protected Area or Development Territory (if You signed the MUDA);

(3) market, distribute and sell, on a wholesale or retail basis, food products, pre-packaged food, ancillary products and other goods under any of the Marks, by direct sale, wholesale, the Internet, mail order, food truck, food trailer, third party delivery services, other alternative distribution channels or by any other marketing or distribution method even if the sales are made to customers, distributors or retailers who are located in Your Protected Area or Development Territory (if You signed the MUDA). We do not provide compensation to You for providing such items in Your Protected Area or Development Territory (if You signed the MUDA) through alternative distribution channels (except as part of a delivery service program);

(4) sell any products and services sold at Southern Steer Businesses under any other names and marks, including through alternative channels of distribution;

(5) implement multi-area marketing programs which may allow Us or others to solicit or sell to customers anywhere. We reserve the right to issue mandatory policies to coordinate such multi-area marketing programs;

(6) operate Southern Steer Businesses from Non-Traditional Locations anywhere; and

(7) to acquire businesses that are the same as or similar to the Southern Steer Business and operate such businesses anywhere within or outside Your Protected Area or Development Territory (if You signed the MUDA) and to be acquired by any third party which operates businesses that are the same as or similar to the Southern Steer Business anywhere within or outside of the Protected Area or Development Territory (if You signed the MUDA).

ITEM. 13
TRADEMARKS

The Franchise Agreement grants You the non-exclusive right to use the Mark(s) in Your Southern Steer Business. You may only use the Mark(s) in the manner authorized in the Franchise Agreement and Brand Manual. You may not use the Mark(s) as part of Your corporate or other entity name. You must also follow Our instructions for identifying Yourself and for filing and maintaining the requisite trade name or fictitious name registrations. You must follow Our rules when You use the Mark(s). Guidelines regarding proper trademark use and notices are in the Brand Manual and may be updated periodically in Our discretion. You cannot use any of Our other marks or trade names that We have not licensed to You under the Franchise Agreement. You may not use the Mark(s) or any other mark or trade name We or Our Affiliates own to sell unauthorized products or services or in a manner We do not authorize. You cannot use the Mark(s) or any other mark or trade name We or Our affiliates owns in association with any business other than the Southern Steer Business. You cannot use the Mark(s) or any other mark We or Our Affiliate own in any domain name or on the Internet without Our approval, which may be withheld in Our determination.

The Mark(s) is owned by Our Affiliate, Southern Steer Butcher, LLC. We entered into an Intellectual Property License Agreement with Southern Steer Butcher, LLC licensing the use of the Mark(s) and System to Us ("**License Agreement**"). Under the License Agreement, Southern Steer Butcher, LLC granted Us the non-exclusive right to use and license the Mark(s) for the purpose of franchising Southern Steer Businesses. The term of the License Agreement is 30 years with automatic one-year renewal periods, and the License Agreement cannot be modified or terminated except by the mutual agreement of the parties. Other than the License Agreement, there are no agreements currently in effect which significantly limit Our rights to use or license the use of the Mark(s).

The following chart lists the Mark(s) that are registered with the United States Patent and Trademark Office (the "**USPTO**"):

Mark(s)	Reg./Appl. No.	Reg./Appl. Date	Status
SOUTHERN STEER BUTCHER	6,211,809	December 1, 2020	**Registered** Principal Register
Tasty Tips and Juicy Breasts	7,264,629	January 2, 2024	**Registered** Supplemental Register

Mark(s)	Reg./Appl. No.	Reg./Appl. Date	Status
	7,309,803	February 20, 2024	**Registered** Principal Register

Our Affiliate does not have a federal registration for the trademark listed in the table below. Therefore, this trademark does not have as many legal benefits and rights as federally registered trademarks. If your right to use this trademark is challenged, you may have to change to an alternative trademark, which may increase your expenses.

Mark(s)	Reg./Appl. No.	Reg./Appl. Date	Status
	98/104,751	July 27, 2023	Pending

If Our right to use the Mark(s) is challenged, You may have to change to an alternative mark, which may increase Your expenses. There are no currently effective material determinations of the USPTO, the Trademark Trial and Appeal Board, the trademark administrator in any state or any court, no pending infringement or opposition proceeding, and no pending material litigation involving the Mark(s). To the best of Our knowledge, there are no infringing uses which could materially affect Your use of the Mark(s).

You must notify Us immediately if You learn about an infringer or of a challenge to Your use of the Mark(s). We are not required to take affirmative action when notified of such infringement and We are not contractually obligated by the Franchise Agreement to protect You against claims of infringement or unfair competition involving the Mark(s), but it is Our policy to do so, when, in the opinion of Our counsel, Your rights require protection. We will pay costs, including attorneys' fees and court costs, associated with any litigation that We elect to bring or defend to protect Your use of the licensed Mark(s). We do not indemnify You for expenses or damages incurred by You. You are obligated to fully cooperate with Us in any litigation We bring or defend for Your benefit. We will control any administrative proceeding or litigation involving the Mark(s). However, if anyone establishes to Our satisfaction that its rights are, for any legal reason, superior to the rights of Southern Steer Butcher, LLC as to the Mark(s), then You must use the variances or other service marks, trademarks or trade names We require.

ITEM. 14
PATENTS, COPYRIGHTS AND PROPRIETARY INFORMATION

Patents

We do not own any patents or patent applications that are material to the Southern Steer Business.

Copyrights

We and/or Our Affiliates have copyright rights in websites, mobile applications, advertising copy and design, menu designs, training materials, the Brand Manual, and other written or digital materials, and items may be developed in the future. We have not applied to the U.S. Copyright Office to register these copyrights.

Proprietary Rights

Our Brand Manual, electronic information and communications, sales and promotional materials, the development and use of Our System, standards, specifications, policies, procedures, information, concepts and systems on, knowledge of and experience in the development, operation and franchising of Southern Steer Business, recipes, formulations for and packaging of products, and training, safety, and preparation techniques used to provide products sold at Southern Steer Businesses, information concerning Our products, operating results, financial performance and other financial data of Southern Steer Business and other related materials are proprietary and confidential ("**Confidential Information**") and are considered to be Our property to be used by You only as described in the Franchise Agreement or the Brand Manual. Where appropriate, certain information, including recipes, has also been identified as trade secrets ("**Trade Secrets**").

We may use or transfer the Confidential Information and Trade Secrets in any way We wish, both before and after termination, expiration, repurchase, transfer or otherwise.

You must maintain the confidentiality of Our Confidential Information and Trade Secrets and adopt reasonable procedures to prevent unauthorized disclosure of Our Trade Secrets and Confidential Information. You will not use, publish, disclose, divulge or in any manner communicate the Confidential Information and Trade Secrets to any person, firm, corporation, association, partnership or any other entity in any manner other than for Your Southern Steer Business and then only as permitted by Us. You are prohibited from using, copying or imitating or allowing any other person, firm, corporation, association, partnership or other entity to use, copy or imitate any of the Confidential Information and Trade Secrets or any materials confusingly similar to the Confidential Information and Trade Secrets in any manner other than for Your Southern Steer Business, and then only as permitted by Us. We will require You, Your Designated Manager, Operating Principal and each of Your officers, owners, directors, key employees, other beneficial owners and immediate family members who become aware of Our Confidential Information and Trade Secrets to execute Our Non-Competition and Non-Disclosure Agreement, attached to the Franchise Agreement as **Attachment J-1** and **J-2**.

If You, Your Designated Manager, Operating Principal, owners, directors, employees or other beneficial owners develop any new intellectual property, inventions, copyrights, trade

secrets, concepts, processes, recipes, products, or improvements to the operation or promotion or otherwise in relation to Southern Steer Business (collectively, "**Improvements**") You must promptly notify Us and give Us all necessary information, at no charge. The Improvements will be Our property and You, Your Designated Manager, Operating Principal, owners, directors, employees, or other beneficial owners, will be required to sign an assignment of such Improvements to Us. We may allow other Franchisees to use the Improvements and We may allow You to use Improvements derived from other Franchisees.

Challenges

We do not know of any copyright or patent infringement that could materially affect Your use of the copyrighted materials, Confidential Information or Trade Secrets.

You must immediately inform Us if You learn of any unauthorized use or infringement of, or challenge to, the copyrighted materials or any of the Confidential Information or Trade Secrets. We will take the action We deem appropriate, in Our sole discretion. If anyone establishes to Our satisfaction that its rights to the materials are superior, then You must modify or discontinue Your use of the materials as We require. We are not required to take affirmative action when notified of such infringement and We are not contractually obligated by the Franchise Agreement to protect You against claims of infringement or unfair competition involving the copyrighted materials or Confidential Information and Trade Secrets, but it is Our policy to do so when, in the opinion of Our counsel, Your rights require protection. We will pay costs, including attorneys' fees and court costs, associated with any litigation that We elect to bring or defend to protect Your use of the licensed copyrighted materials or Confidential Information and Trade Secrets. We do not indemnify You for expenses or damages incurred by You. You are obligated to fully cooperate with Us in any litigation We bring or defend for Your benefit. We will control any administrative proceeding or litigation involving Our copyrighted materials or Confidential Information and Trade Secrets.

In the event that We determine, in Our sole discretion, that it is necessary to modify or discontinue use of any proprietary copyrighted material or Confidential Information and Trade Secrets You will, within a reasonable time after receipt of Our written notice take such action, at Your sole expense, as may be necessary to comply with such modification, discontinuation, addition, or substitution.

Any unauthorized use of any of the Copyrighted Materials or Confidential Information and Trade Secrets by You constitutes an infringement of Our or Our Affiliate's rights.

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

You, Your Operating Principal (if You are a corporation, limited liability company, partnership, or other entity) or Your Designated Manager must, personally participate in the day-to-day management of Your Southern Steer Business. Your Designated Manager need not own an equity interest in the Southern Steer Business; however, your Operating Principal will own an

equity interest. The Designated Manager must be approved by Us. We also recommend that You hire an assistant manager to assist in the day-to-day management of Your Southern Steer Business.

You or Your Operating Principal and Your Designated Manager must satisfactorily complete Our Initial Training Program, devote his/her best efforts to the operation of Your Southern Steer Business and not engage in any other business or activity, directly or indirectly, that requires substantial management responsibility or time commitments or otherwise conflicts with Your obligations under the Franchise Agreement. At all times during the operation of Your Southern Steer Business, there must be at least one person who has completed Our Initial Training Program or is otherwise certified by Us to manage a Southern Steer Business. You are required to carefully monitor and be responsible for the performance of anyone designated to manage the operation of Your Southern Steer Business.

Each of Your owners, beneficial owners and You and Your beneficial owners' spouses must sign the personal guarantee attached to the Franchise Agreement as **Attachment C** personally guaranteeing and agreeing to perform certain obligations of the Franchisee under the Franchise Agreement. In addition, You, Your Designated Manager, Operating Principal and each of Your officers, owners, directors, employees and immediate family members who become aware of Our Confidential Information and Trade Secrets must sign the Non-Competition and Non-Disclosure Agreement attached to the Franchise Agreement as **Attachments J-1** and **J-2** before such individual is permitted to attend any training or gain access to Our Confidential Information and/or Trade Secrets.

ITEM. 16
RESTRICTIONS ON WHAT THE FRANCHISEE MAY SELL

You may only sell the food products, beverages, goods, and services specified or approved by Us. Selling food products, beverages, goods, and services that have not been specified or approved by Us is a material breach of the Franchise Agreement and, if not cured, is grounds for the termination of the Franchise Agreement. You must sell the food products, beverages, goods, and services that We require. We can change the food products, beverages, goods, and services that You must offer at Your Southern Steer Business. You are prohibited from using the Site for any purpose other than the operation of a Southern Steer Business. We have the right to approve or disapprove Your request to eliminate or add additional or substitute food products, beverages, goods, and services. You will be required to add such equipment and make such alterations, at Your expense, as may be necessary to equip Your Southern Steer Business for sale of such food products, beverages, goods and services as We may require. You may need to make an additional investment to do so.

You are not limited to whom You may sell food products, beverages, goods and services but You may not sell any of the food products, beverages, goods and services offered in connection with Your Southern Steer Business on a wholesale basis, at any location other than Your Southern Steer Business (except in the food trailer as described in ITEM 12), or through Internet, catalogue, mail order, or any other method of sales or distribution. Additionally, You may only offer catering or delivery services in Your Protected Area with Our prior written approval and then only according to Our standards and specifications. Additionally, We may authorize You to offer certain

Products on a wholesale basis to restaurants located in Your Protected Area in accordance with Our standards and specifications.

We require You, if permitted by applicable law, to participate in a gift card or other customer loyalty program in accordance with the provisions either set forth in the Brand Manual or otherwise disclosed to You. In order to participate, You will be required to purchase additional equipment and pay any fees applicable to the use of that equipment. We have the right to determine how the amount of the gift cards or loyalty cards will be divided or otherwise accounted for, and We reserve the right to retain the amount of any unredeemed gift cards.

ITEM. 17
RENEWAL, TERMINATION, TRANSFER AND DISPUTE RESOLUTION

THE FRANCHISE RELATIONSHIP

This table lists certain important provisions of the Franchise Agreement and related agreements. 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	2.1	10 years beginning as of the Effective Date (which may be extended under certain circumstances to coincide with the term of the lease for Your Southern Steer Business, as described in Section 2.1 of the Franchise Agreement).
b. Renewal or extension of the term	2.2	One additional 10-year term.

Provision	Section in Franchise Agreement	Summary
c. Requirements for franchisee to renew or extend	2.2	You must: give written notice at least 180, but not more than 365 days before expiration; have complied with all material terms and conditions of Your current Franchise Agreement; have paid all monetary obligations owed to Us during the term of the Franchise Agreement; agree in writing to remodel Your Southern Steer Business (and provide evidence of Your financial capability to make such expenditures); have the right to continue to occupy the premises for the Southern Steer Business for at least five additional years;; pay the Successor Franchise Fee; execute a general release of claims against Us, Our parent, subsidiaries, affiliates, and related people; and You and Your Designated Manager must complete the required training. You will sign a new Successor Franchise Agreement which may have materially different terms and conditions than Your original Franchise Agreement. You must also have all licenses, insurance, registrations and approvals required by Us and applicable governing authorities to operate the Southern Steer Business in the Protected Area.
d. Termination by franchisee	Not applicable	You have no contractual right to terminate the Franchise Agreement for any reason.
e. Termination by franchisor without cause	Not applicable	N/A
f. Termination by franchisor with cause	20.1	If You breach the Franchise Agreement.
g. "**Cause**" defined – curable defaults	20.3	You will have 30 days to cure (unless such other period is specified in the Franchise Agreement) if You: provide false, misleading, incomplete or inaccurate information; fail to obtain the Site for the Southern Steer Business within three months of the date of the Franchise Agreement; fail to open Your Southern Steer Business by the Required Opening Date; fail to obtain licenses within 10 days before the Southern Steer Business opens; You or Your Operating Principal and Your Designated Manager fails to satisfactorily complete the Initial Training Program before the Southern Steer Business is scheduled to open; violate a law or regulation applicable to Your Southern Steer Business's operations; violate any material provision of the Franchise Agreement or Brand Manual; fail to

Provision	Section in Franchise Agreement	Summary
		pay any fees or expenses due to Us or third parties (including dishonored EFT or checks);; lose Your license; fail to appoint a replacement Designated Manager or Operating Principal to manage the day-to-day operations; fails to obtain prior written consents required by the Franchise Agreement; commits any other act that constitutes good cause under applicable law or court decisions; or breach any other agreement with Us. You have five days to cure a failure to pay any fees due to Us as required by the Franchise Agreement or any other agreement.

Provision	Section in Franchise Agreement	Summary
h. "**Cause**" defined – non-curable defaults	20.1	We have the right (subject to state law and the Franchise Agreement) to terminate the Franchise Agreement immediately upon receipt of notice if: You or any of Your Owners or Designated Managers are convicted of or plead guilty or no contest to any law relating to Your Southern Steer Business or that adversely affects the operation, reputation or goodwill of the Southern Steer Business, Franchisor or the Marks; You or Your Guarantors are deemed insolvent, make a transfer for the benefit of creditors, file for bankruptcy that is not dismissed within 60 days of filing; abandon the Southern Steer Business; fail to provide, or permit Us to audit, Your financial records; materially impair the goodwill of the Marks or the System, subject to 24-hour cure period; violate any material provision two or more times during a 12- month period or four or more times during the term of the Franchise Agreement; commit any fraud or misrepresentation in the operation of Your Southern Steer Business; fail or refuse to maintain any insurance policy required by Us or otherwise fail or refuse to comply with Our insurance requirements; divert, conceal or fail to report Gross Revenues; engage in Competitive Activity; challenge or attempt to register any trademark, copyright or patent for the System, Marks, Confidential Information, Brand Manual, Trade Secrets or Franchisor's other proprietary information; intentionally or negligently disclose Franchisor's Confidential Information or Trade Secrets; violate the transfer provisions; create a sub-franchise; commission of a Default that is not curable by its nature; fail or refuse to comply with any mandatory specification, standard, or operating procedure prescribed by Us relating to the cleanliness or sanitation of Your Southern Steer Business, and You do not correct the breach within 24 hours after receipt of written notice from Us; violate any health, safety, or sanitation law, ordinance, or regulation that We reasonably believe may pose harm to the public or to the reputation of You, Us , or the System, and You do not correct the breach within 24 hours after receipt of written notice from Us.

Provision	Section in Franchise Agreement	Summary
i. Franchisee's obligations on termination/non-renewal	21	You must: pay what You owe under the Franchise Agreement within five days after termination; immediately return all of Our printed materials; cease using the Marks and the System; alter the appearance of the Southern Steer Business; and transfer Your telephone directory listings to Us. If the Franchise Agreement expires or is terminated or if You at any time cease to do business as a Southern Steer Business, We reserve the right to purchase all of the assets to the Southern Steer Business from You.
j. Assignment of the contract by franchisor	18.1	No restrictions on Our right to assign the Franchise Agreement; the assignee must fully perform all of Our obligations under the Franchise Agreement.
k. "**Transfer**" by franchisee – defined	18.2, 18.3, 18.4	Includes transfer in the event of death or disability, the sale of ownership interests, and transfer of rights under the Franchise Agreement.
l. Franchisor approval of transfer by franchisee	18.4, 18.5, 18.6	We have the right to approve any transfer made by You but will not unreasonably withhold its consent.
m. Conditions for franchisor approval of a transfer	18.4, 18.5	You must: provide Us with 30 days written notice of the transfer; pay all money owed to Us; agree in writing to observe all applicable provisions of the Franchise Agreement; sign a release between You and Us (see **Exhibit E**); and pay the Transfer Fee. The assignee must: meet the standards established by Us for new franchisees; sign the legal agreements required by Us; acquire the right to occupy the Site for the Southern Steer Business; acquire a valid license; and successfully complete Our Initial Training Program.
n. Franchisor's right of first refusal to acquire franchisee's business	18.6, 19.1	You must offer the Southern Steer Business to Us if You receive a bona fide offer to purchase.

Provision	Section in Franchise Agreement	Summary
o. Franchisor's option to purchase franchisee's business	19	We have the option to purchase at the price and terms stated in the third-party offer. We also have the right to purchase Your Southern Steer Business if Your MUDA is terminated.
p. Death or disability of franchisee	18.2	If You are an individual, the Franchise Agreement may be transferred to Your beneficiary without paying a Transfer Fee to Us, subject to the requirements described in "**m**" above.
r. Non-competition covenants after the franchise is terminated or expires	16.2	For 24 months after termination, You may not participate in any Competitive Business that is within 50 miles of the Southern Steer Business or any other Southern Steer Business, or within any Protected Area granted by Us.
s. Modification of the agreement	27.2	Only by written agreement between You and Us.
t. Integration/merger clause	27.3	Only the terms of the Franchise Agreement and other related written agreements are binding (subject to state law). Any representations or promises outside of this Disclosure Document and the Franchise Agreement may not be enforceable.
u. Dispute resolution by arbitration or mediation	22	Except for certain claims, all disputes must be submitted to mediation and arbitration.
v. Choice of forum	22.5	Florida (see attached Addendum for state law modifications).
w. Choice of law	22.6	Florida (see attached Addendum for state law modifications).

THE MUDA RELATIONSHIP

This table lists certain important provisions of the Multi Unit Development Agreement and related agreements. You should read these provisions in the agreements attached to this Disclosure Document.

Provision	Section in MUDA	Summary
a. Length of agreement term	3	Begin on the Effective Date and end on the last day of the calendar month that the final Southern Steer Business is required to be developed and opened under the Development Schedule
b. Renewal or extension of the term	Not applicable	
c. Requirements for You to renew or extend	Not applicable	
d. Termination by You	Not applicable	

Provision	Section in MUDA	Summary
e. Termination by franchisor without cause	Not applicable	
f. Termination by franchisor with cause	8.1	If you breach the MUDA.
g. "**Cause**" defined – curable defaults	8.2	We have the right (subject to state law) to terminate the MUDA upon 30-days' notice if You or Your Controlled Entity failed to comply with the standards and Brand Manual as described in any Franchise Agreement; You fail to obtain required approvals; or any other reason that constitutes good cause under applicable law.
h. "**Cause**" defined – non-curable defaults	8.1	We have the right (subject to state law) to terminate the MUDA immediately upon receipt of notice if Multi-Unit Developer (You): fail to cure the default of your Development Schedule in the MUDA; cease to engage in development activities; fail to pay uncontested obligations or liabilities, are deemed insolvent; make an assignment for the benefit of creditors; or Your Owners, Operating Principal, Executive Management, Guarantors or Controlled Entity are convicted of, or plead guilty to or no contest to a charge of violating any law or materially violates any federal, state or municipal law, rule, code or regulation applicable to the operations of the Multi-Unit Developer's or Controlled Entity's Southern Steer Businesses, breaches any provision, term or condition of this Agreement or any Franchise Agreement or other agreement between Multi-Unit Developer or Controlled Entity and Franchisor or its Affiliates and fails to cure such default within the period prescribed; any check or EFT issued by the Multi-Unit Developer or Controlled Entity is dishonored; are involved in any act or conduct which materially impairs the goodwill associated with "Southern Steer Butcher," any other of the Marks or with the System that is not cured within 24 hours; engages in any unauthorized business or practice or sells any unauthorized product or service under the Franchisor's Marks, any Franchise Agreement between You and Franchisor is terminated; or Your Owners, Operating Principal, Executive Management, Guarantors or Controlled Entity breach the non-compete and confidentiality covenants in the Franchise Agreement; two or

Provision	Section in MUDA	Summary
		more defaults in a Development Period regardless of whether the defaults are cured; or assign the MUDA or rights therein without complying with Section 7.2.
i. Your obligations on termination/non-renewal	8.4 and 8.7	Your rights under MUDA revert to Us and You must continue to operate the Southern Steer Business You opened before termination of the MUDA. We also reserve the right to purchase Your opened Southern Steer Business from You.
j. Assignment of the contract by franchisor	7.1	No restrictions on Our right to assign the MUDA.
k. "**Transfer**" by You – definition	7.2, 7.3, 7.4	You may not transfer your rights under the MUDA except to an Approved Affiliate.
l. Franchisor approval of transfer by area developer	7.2	We have the right to approve any transfer.
m. Conditions for franchisor approval of transfer	7.3, 7.4	You must provide to Us executed copy of all assignment documents.
n. Franchisor's right of first refusal to acquire area developer's business	9	You must offer MUDA and Your ownership interests to Us if You receive a bona fide offer to purchase.
o. Franchisor's option to purchase area developer's business	9	We have the option to purchase at the price and terms stated in the third-party offer. We also have the right to purchase Your Southern Steer Business(es) if Your MUDA is terminated.
p. Death or disability of area developer	None	
r. Non-competition covenants after the franchise is terminated or expires	11	Comply with the terms in the Franchise Agreement.
s. Modification of the agreement	15.4	Only by written agreement between the parties.
t. Integration/merger clause	15.5	Only the terms of the MUDA are binding (subject to state law). Any representations or promises outside of this Disclosure Document and the MUDA may not be enforceable.
u. Dispute resolution by arbitration or mediation	14	Except for certain claims, all disputes must be submitted to mediation and arbitration.
v. Choice of forum	14.5	Florida (see attached Addendum for state law modifications).
w. Choice of law	14.6	Florida (see attached Addendum for state law modifications).

The Franchise Agreement and the MUDA may contain a number of provisions that could affect Your legal rights. We recommend that You carefully review all of these provisions, and each of the agreements attached to this Disclosure Document in their entirety with a lawyer. Applicable state law might require additional disclosures related to the information contained in

this Item. These additional disclosures appear in the Addendum attached to this Disclosure Document.

ITEM. 18
PUBLIC FIGURES

We do not use any public figure to promote its franchise. No public figure is involved in Our management.

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 and/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.

Chart One and Chart Two include historical information for all Southern Steer Businesses that have operated for at least four years. Chart Three and Chart Four summarize net profits for the reporting period January 1, 2023 – December 31, 2023 ("**Reporting Period**"). Chart Three and Chart Four include all Southern Steer Businesses that have operated for the entire Reporting Period. Chart Three includes reporting information from the Affiliate location. Chart Four includes reporting information for the two franchisees that have operated a Southern Steer Business for the entire Reporting Period. You should carefully review the explanatory notes. Substantiation for the data contained in this ITEM 19 will be made available to you by us upon reasonable request.

CHART ONE
FIVE YEAR SUMMARY CLEARWATER, FLORIDA LOCATION

	2019 (Year 7 of Operation)	**2020 (Year 8 of Operation)**	**2021 (Year 9 of Operation)**	**2022 (Year 10 of Operation)**	**2023 (Year 11 of Operations)**
Gross Profit Margin	46.41%	41.91%	40.45%	41.92%	48.93%

CHART TWO
FIVE YEAR SUMMARY SARASTOA, FLORIDA LOCATION

	2019 (Year 3 of Operation)	**2020 (Year 4 of Operation)**	**2021 (Year 5 of Operation)***	**2022 (Year 6 of Operation)***	**2023 (Year 7 of Operation)**
Gross Profit Margin	46.15%	41.24%	39.64%	42%	47.78%

*This location was operated by a franchisee for the last nine months of 2021 and all of 2022 and 2023. This location was operated by Franchisor's Affiliate for all of 2019 and 2020 and three months of 2021.

CHART 3(A)

NET PROFIT FOR 2023 REPORTING PERIOD
CLEARWATER, FLORIDA AFFILIATE LOCATION

	Amount	Percentage of Gross Sales
Total Gross Sales[2]	$2,188,852.70	100%
Costs of Goods Sold	$1,117,952.52	51.07%
Gross Profit	$1,070,900.18	
Gross Profit Margin		48.93%
Labor		
Total Payroll (Hourly, Manager, and Assistant Manager)	$231,029.33	10.55%
Occupancy Costs		
Rent	$77,804.14	3.55%
Utilities	$41,994.10	1.92%
Repairs and Maintenance	$7,813.36	0.36%
Total Occupancy Costs	$127,611.60	5.83%
Marketing/Promotion		
Total Marketing/Promotion Expenses	$7,519	0.34%
Dues, Technology Fees, Subscriptions, Accounting and Payroll Processing Computer		
Total Dues, Technology Fees, Subscriptions, Accounting and Payroll Processing, Computer	$9,700.43	0.44%

	Amount	Percentage of Gross Sales
Supplies		
Total Supplies Expenses	$46,391.19	2.12%
Insurance		
General Liability/Property Insurance	$8,116.57	0.37%
Workers Comp Insurance	$4,614.53	0.21%
Total Insurance Expenses	$12,731.10	0.58%
Miscellaneous Expenses		
Merchant Services (Credit Cards)	$34,047.30	1.56%
Miscellaneous Expenses	$4,290.67	0.20%
Customer Loyalty Program	$134,449.55	6.14%
Total Miscellaneous Expenses	$172,787.52	7.89%
Total Operating Expenses	$607,770.17	27.77%
Net Income Before Owner's Compensation	$463,130.01	
Net Profit Margin		21.16%

CHART 3(B)

IMPUTED FEES

Imputed Expense	2023 Reporting Period	Percentage of Gross Sales
Royalty Fee[10]	$91,632.05	4.19%
Imputed Local Marketing Fee Balance	$13,025.03	.60%
Total Imputed Fees	$104,657.09	4.78%
Adjusted Net Income Before Owner's Compensation	$358,472.92	
Adjusted Net Profit Margin		16.37%

CHART 4

NET PROFIT FOR 2023 REPORTING PERIOD
FRANCHISEE LOCATIONS

	Amount		Percentage of Gross Sales	
	Sarasota	**Ocoee**	**Sarasota**	**Ocoee**
Total Gross Sales[2]	$1,454,467.65	$1,464,671.70	100%	100%
Costs of Goods Sold	$759,534.88	$822,546.24	52.22%	56.16%
Gross Profit	$694,932.77	$642,125.46	47.78%	43.84%
Labor				
Total Payroll (Hourly, Manager, and Assistant Manager)	$163,891.63	$177,329.33	11.27%	12.11%
Occupancy Costs				
Rent	$43,184.74	$128,760.00	2.97%	8.79%
Utilities	$24,363.08	$28,598.89	1.68%	1.95%
Repairs and Maintenance	$18,432.92	$4,430.17	1.27%	0.30%
Total Occupancy Costs	$85,980.74	$161,789.06	5.91%	11.05%
Marketing/Promotion				
Total Marketing/Promotion Expenses	$15,264.10	$1,690.96	1.05%	0.12%
Dues, Technology Fees, Subscriptions, Accounting and Payroll Processing, Computer				
Total Dues, Technology Fees, Subscriptions, Accounting and Payroll Processing Computer	$14,707.34	$12,510.14	1.01%	0.85%

	Amount		Percentage of Gross Sales	
	Sarasota	**Ocoee**	**Sarasota**	**Ocoee**
Supplies				
Total Supplies Expenses	$27,126.40	$25,729.66	1.87%	1.76%
Insurance				
General Liability/Property Insurance	$7,750.32	$5,320.82	0.53%	0.36%
Workers Comp Insurance	$11,197.45	$4,801.63	0.77%	0.33%
Total Insurance Expenses	$18,947.77	$10,122.45	1.30%	0.69%
Miscellaneous Expenses				
Merchant Services (Credit Cards)	$14,971.61	$24,142.13	1.03%	1.65%
Miscellaneous Expenses	$10,726.87	$16,538.36	0.74%	1.13%
Customer Loyalty Program	$84,816.77	$83,428.56	5.83%	5.70%
Total Miscellaneous Expenses	$110,515.25	$124,109.05	7.60%	8.47%
Total Operating Expenses	$436,433.23	$513,280.65	30.01%	35.04%
Franchise Fees				
Royalty Fees[10]	$68,178.71	$68,586.87	4.69%	4.68%
Brand Fund Contribution	$0	$0	0%	0%
Total Franchise Fees	$68,178.71	$68,586.87	4.69%	4.68%
Net Income Before Owner's Compensation	$190,320.83	$60,257.94		
Net Profit Margin			13.09%	4.11%

CHART 5

AVERAGE/MEDIAN TRANSACTIONS AND TICKETS FOR THE REPORTING PERIOD

Location	Average/Median Number of Monthly Transactions		Number of Monthly Transactions		Average/Median Monthly Ticket Price		High/Low Average Monthly Ticket Price		Total Annual Transactions
	Average No.	Median No.	High No.	Low No.	Average Amount	Median Amount	High Amount	Low Amount	
Clearwater	2,910	2,900	3,504	2,544	$58.27	$57.37	$77.70	$50.71	34,921
Sarasota	2,168	2,139	2,473	1,860	$52.55	$50.44	$69.75	$47.90	26,017
Ocoee	1,906	1,923	2,125	1,765	$61.01	$60.42	$77.76	$57.01	22,880

Notes to Charts:

1. Two of our three franchisees operated for the entire January 1, 2023 – December 31, 2023 Reporting Period.
2. "Gross Sales" is defined as total revenue derived from selling products and services, including meats and cheeses, prepared meals, grocery and dry goods and wine and beer. It does not include Loyalty Customer Discounts, which are included in Miscellaneous Expenses.
3. "Gross Profit" is calculated by deducting the total Cost of Goods Sold from the total Gross Revenue.
4. "Net Income Before Owner's Compensation" is calculated by deducting from the Gross Sales the Cost of Goods Sold, Total Operating Expenses and Franchise Fees described in each chart. It does not include deductions for income taxes, payroll taxes, travel expenses, owner benefits, employee benefits, bonuses, amortization, interest payments, owner's compensation, and disability and health insurance.
5. "Labor Costs" includes the wages to hourly employees, managers and assistant managers. The Clearwater location has eight hourly employees and one manager. The Sarasota location has three hourly employees and two salaried employees. The Ococee location has six hourly employees and one salaried employee. Labor costs do not include the salaries for any general managers, administrative staff, payroll taxes or benefits (such as bonuses or insurance). You may elect to manage the day-to-day operations of a Southern Steer Business and operate with fewer employees. However, if You do not elect to manage the day-to-day operations of the Southern Steer Business, or if business volume so requires, You may need additional hourly employees or a general manager to operate Your Southern Steer Business. If you operate more than one Southern Steer Business, you may also need general manager(s).
6. "Merchant Services" includes credit card fees.

7. The imputed expenses described in Chart 3(B) are based on the royalty rates set out in Item 6, which You will be required to pay to Us under the Franchise Agreement. These calculations are illustrations based on Our Affiliate's Southern Steer Business. The imputed amounts are not actually paid to Us.

8. As of the date of this FDD, we do not have a Brand Fund established and have not included the Brand Fund Contribution in the imputed expenses.

9. The Adjusted Net Income Before Owner Compensation is calculated by subtracting from Gross Sales, the Cost of Goods Sold, the Total Operating Expenses and the Total Imputed Expenses.

10. Royalty Fees are calculated on Gross Sales minus Loyalty Customer Discounts.

General Notes:

1. Written substantiation for the financial performance representation presented above will be made available to a prospective franchisee on reasonable request.

2. Your individual results may differ. There is no assurance that You will sell as much.

3. The information used to prepare the charges above was prepared from Our Affiliate's internal accounting system. We do not know of an instance, nor do we have reason to believe that the Affiliate would overstate or understate its sales or expenses. However, these sales and expense numbers have not been audited and we have not independently verified these numbers.

4. Other than the preceding financial performance representation, We do 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 actual records of that outlet. If You receive any other financial performance information or projections of Your future income, You should report it to Greg Snyder at 35246 US HWY 19 N #219, Palm Harbor, FL 34684 or at 727-501-3541, the Federal Trade Commission, and the appropriate state regulatory agencies.

ITEM. 20
OUTLETS AND FRANCHISEE INFORMATION

TABLE NO. 1

Systemwide Outlet Summary
For Fiscal Years 2021/2022/2023

Outlet Type	Year	Outlets at Start of Year	Outlets at End of Year	Net Change
Franchised	2021	0	2	+2
	2022	2	2	0
	2023	2	3	+1
Company-Owned*	2021	2	1	-1
	2022	1	1	0
	2023	1	1	0
Total Outlets	2021	2	3	+1
	2022	3	3	0
	2023	3	4	+1

* We do not have any company owned Southern Steer Businesses. However, one of Our Affiliates owns a Southern Steer Businesses. Additionally, one of our Affiliates sold a Southern Steer Business to a franchisee in 2021.

TABLE NO. 2

Transfers of Outlets from Franchisees to New Owners
(other than the Franchisor or an Affiliate)
For Fiscal Years 2021/2022/2023

State	Year	Number of Transfers
All States	2021	0
	2022	0
	2023	0
Total	2021	0
	2022	0
	2023	0

TABLE NO. 3

Status of Franchised Outlets
For Fiscal Years 2021/2021/2023

State	Year	Outlets at Start of Year	Outlets Opened	Termina-tions	Non-Renewals	Reacquired by Franchisor	Ceased Operations - Other Reasons	Outlets at End of Year
Florida	2021	0	1	0	0	0	0	1
	2022	1	1	0	0	0	0	2
	2023	2	1	0	0	0	0	3
Totals	2021	0	1	0	0	0	0	1
	2022	1	1	0	0	0	0	2
	2023	2	1	0	0	0	0	3

TABLE NO. 4

Status of Company-Owned Outlets
For Fiscal 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 Year
Florida*	2021	2	0	0	0	1	1
	2022	1	0	0	0	0	1
	2023	1	0	0	0	0	1
Totals	2021	2	0	0	0	1	1
	2022	1	0	0	0	0	1
	2023	1	0	0	0	0	1

* We do not have any company owned Southern Steer Businesses. However, one of Our Affiliates owns a Southern Steer Businesses. Additionally, one of our Affiliates sold a Southern Steer Business to a franchisee in 2021.

TABLE NO. 5

Projected Openings as of Date of FDD

State	Franchise Agreements Signed But Outlets Not Opened	Projected New Franchised Outlets in Next Fiscal Year	Projected New Company-Owned Outlets in Next Fiscal Year
Florida	2	3	0
Georgia	1	1	0
Texas	1	1	0
Totals	4	4	0

No franchisees were terminated, cancelled, not renewed, or otherwise voluntarily or involuntarily ceased to do business during the last fiscal year. No franchisees failed to communicate with Us within the 10-week period before the issuance date of this Disclosure Document.

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, no current or former franchisees have signed any confidentiality clauses which restrict them from discussing with You their experiences as a franchisee in the System.

There are no trademark-specific franchisee associations applicable to You, either created, sponsored, or endorsed by Us, or independent franchisee associations.

The name, address, and telephone number of each Franchisee, as of the date of this Disclosure Document is listed in **Exhibit C**.

ITEM. 21
FINANCIAL STATEMENTS

Attached as **Exhibit B** is Our July 31, 2024 unaudited balance sheet and Our audit report as of September 30, 2023, September 30, 2022, and September 30, 2021. As described in ITEM 1, We were formed on June 30, 2020, and began offering franchises in October 2020.

Our fiscal year end is September 30th.

ITEM. 22
CONTRACTS

The following contracts are included as exhibits to the Franchise Disclosure Document:

Exhibit A: Franchise Agreement and Attachments
Exhibit D: Multi-Unit Development Agreement
Exhibit E: Sample Release
Exhibit J: Franchisee Questionnaire

ITEM. 23
RECEIPTS

The last pages of this Disclosure Document are detachable Receipts.



Exhibit A

Franchise Agreement

FRANCHISE AGREEMENT

Franchisee: _____

Date: _____

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SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC
FRANCHISE AGREEMENT

THIS FRANCHISE AGREEMENT (this "**Agreement**") is made, entered into and effective on _____ ("**Effective Date**"), by and between SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC, a Florida limited liability company ("**Franchisor**"), and _____, a(n) _____ ("**Franchisee**"). Capitalized terms not otherwise defined upon their first use will have the meanings ascribed to such terms in Section 33 below, or as otherwise noted.

RECITALS

Franchisor owns or licenses the System and the Marks for use in operating a full-service butcher shop and grocery specializing in marinated meats, specialty cuts, homemade prepared foods, specialty marinades, fine cheeses, wine and beer (where permitted) and food preparation classes/takeout food assembly packages ("**Southern Steer Business(es)**").

Franchisor has the right to grant to qualified third parties the right to license the System and Marks to operate a Southern Steer Business.

The Franchisee desires to develop, own and operate a Southern Steer Business in conformity with the System and the Franchisor's uniformity requirements and quality standards as established and promulgated from time to time by the Franchisor.

The Franchisee or its Operating Principal (if Franchisee is an Entity) is an experienced businessperson who desires the right to establish and operate a Southern Steer Business using the System and Mark within a Protected Area under the terms and conditions of this Agreement.

Franchisor desires to grant Franchisee the right to establish and operate a Southern Steer Business using the System and Marks within the Protected Area under the terms and conditions of this Agreement and in consideration of the mutual promises and covenants herein.

The Franchisor and the Franchisee agree, and contract as follows:

1. GRANT OF FRANCHISE; FRANCHISED LOCATION; PROTECTED AREA.

1.1. Grant. Subject to all the terms and conditions of this Agreement, Franchisor grants Franchisee, and Franchisee accepts, a personal license to use the System and Marks solely for the purpose of operating a Southern Steer Business during the Initial Term only at the Franchised Location described in **Attachment A**. The rights granted to Franchisee by this Agreement are limited to the Protected Area and are subject to the reservation of rights described in **Section 1.2(a)**.

1.2. Reservation of Rights. Franchisee acknowledges that the license granted hereunder, including in **Section 1.1** is non-exclusive and, notwithstanding anything contained in this Agreement to the contrary, the following rights are reserved to Franchisor and its Affiliates and their successors and assigns:

(a) Except as provided for in **Section 1.4**, to use, and license the use of, the System or component(s) thereof, for the operation of Southern Steer Businesses inside or outside Franchisee's Protected Area, regardless of proximity to the Protected Area and the Franchised Location;

(b) To offer and sell any products and services sold at Southern Steer Businesses under any other names and marks, including through alternative channels of distribution;

(c) To offer and sell, and/or license or franchise others to offer and sell, products and services for Other Businesses and market Other Businesses to anyone, including prospective and existing Franchisees anywhere within or outside of Franchisee's Protected Area;

(d) To acquire businesses that are the same as or similar to the Southern Steer Business and operate such businesses anywhere within or outside of Franchisee's Protected Area and to be acquired by any third party which operates businesses that are the same as or similar to the Southern Steer Business anywhere within or outside of Franchisee Protected Area;

(e) To market, distribute and sell, on a wholesale or retail basis, food products, pre-packaged food, ancillary products and other goods, by direct sale, wholesale, the Internet, mail order, food truck, food trailer, third-party delivery services, other alternative distribution channels or by any other marketing or distribution method that may use the System under the Marks or other trademarks within or outside of Franchisee's Protected Area;

(f) To implement multi-area marketing programs and delivery service programs which may allow Franchisor or others to solicit or sell to customers anywhere and Franchisor has the right to issue mandatory policies to coordinate such multi-area marketing programs and delivery service programs; and

(g) To operate Southern Steer Businesses from Non-Traditional Locations anywhere.

1.3. Undetermined Franchised Location. The Franchised Location is described in the **Attachment A**. If the Franchised Location has not yet been determined as of the Effective Date of this Agreement, then when the address of the Franchised Location is determined, the street address, city and state for the Franchised Location will be inserted in **Attachment A** to this Agreement and signed by both the Franchisor and the Franchisee. Franchisor reserves the right to terminate the Franchise Agreement if Franchisee fails to provide Site Information for the Franchised Location and fails to lease a site for the Franchised Location, approved by Franchisor, within 90 days after the Effective Date of this Agreement.

1.4. Protected Area. Except as provided to the contrary in this Section, the Franchisee will receive the nonexclusive "**Protected Area**" defined in the **Attachment A** attached to this Agreement. Subject to the reservation of rights set out in **Sections 1.2 (b)-(g)** and **Section 1.6** and so long as the Franchisee is not in default of this Agreement or any other agreement with Franchisor or any of Franchisor's Affiliates past applicable cure periods, the Franchisor and its Affiliates will not have the right to own, operate, franchise or license others to own or operate a Southern Steer Business physically located within the Franchisee's Protected Area, with the exception of Non-Traditional Locations.

1.5. Relocation. Provided the Franchisee is not in default of this Agreement, the Franchisee may, with the prior written approval of the Franchisor, relocate the Franchised Location if (a) there is a compelling business reason in terms of the site criteria and target market specifications presented to us for a new location and the new location is within Franchisee's Protected Area, regardless of whether another Southern Steer Business is placed nearby or (b) if Franchisee's current Franchised Location is an underperforming Southern Steer Business and the specifics of the relocation ensure an impact on overall profitability of such Southern Steer Business. The new Franchised Location of the Southern Steer Business, including the real estate and the building, must comply with the Franchisor's then-current image, décor, standards and specifications. The Franchisee will pay the Franchisor the Relocation Fee set out in **Section 3.2(f)**. The Franchisee will pay the Relocation Fee amount upon Franchisor's approval of Franchisee's

relocation request. In order to receive approval to relocate, the Franchisee may be required to sign the Franchisor's then-current Franchise Agreement for a full initial franchise term as provided in the Franchisor's then-current Franchise Agreement and execute a general release in a form satisfactory to Franchisor of any and all claims against Franchisor, its parent, subsidiaries and Affiliates (if applicable) and their respective officers, directors, attorneys, Owners and employees. The Franchisee will pay the Franchisor a fee of $500 per Week during all Weeks that the Franchisee's Southern Steer Business is closed due to relocation.

1.6. Minimum Sales. Franchisee will be required to meet the following Minimum Gross Revenues for each 12-month period commencing on Franchisee's Required Opening Date ("**Year**"):

Year	Minimum Gross Revenues
First 12-months from Franchisee's Required Opening Date ("Year 1")	$850,000
Month 13 through Month 24 from Franchisee's Required Opening Date ("Year 2")	$950,000
Month 25 through Month 36 from Franchisee's Required Opening Date ("Year 3")	$1,050,000
Month 37 through Month 48 from Franchisee's Required Opening Date ("Year 4")	$1,130,000
Month 49 from Franchisee's Required Opening Date and for the remainder of the Initial Term	$1,250,000

If Franchisee fails to meet the Minimum Gross Revenues for any Year, Franchisor may (a) require Franchisee to attend additional training; (b) require Franchisee to increase its Local Advertising Requirement; (c) decrease or otherwise modify Franchisee's Protected Area; (d) operate or license others to operate Southern Steer Businesses in the Protected Area; (e) terminate this Agreement; or (f) exercise other remedies available to Franchisor in accordance with **Section 20** of this Agreement.

1.7. Conditions. The Franchisee will not have the right to franchise, sub-franchise, license or sublicense its rights under this Agreement. The Franchisee will not have the right to Transfer this Agreement or its rights under this Agreement, except as specifically provided for in this Agreement.

2. TERM OF AGREEMENT.

2.1. Term. The initial term ("**Initial Term**") of this Agreement will commence on the Effective Date and will be for a period of 10 years, unless terminated sooner in accordance with this Agreement. The Initial Term may be extended under certain circumstances to coincide with the term of the lease for Franchisee's Southern Steer Business. This Agreement will not be enforceable until it has been signed by both the Franchisee and the Franchisor.

2.2. Successor Term. Provided that, at the end of the Initial Term of this Agreement or any Successor Term, as the case may be, (a) the Franchisee has timely complied with all terms and conditions of this Agreement, including the timely payment of all Royalty Fees, Brand Fund Contribution Fees, Local Advertising Cooperative Fees, and other Fees due to the Franchisor; (b) the Franchisee is not in default of the lease for the Franchised Location, if any; (c) the Franchisee has paid or satisfied all monetary obligations owed by the Franchisee to the Franchisor, Franchisor's Affiliates, Approved Suppliers, and Designated Suppliers; (d) the Franchisee is not in default under this Agreement at the time Franchisee provides written

notice; and (e) the Franchisee has not been in default under this Agreement more than two times in any 12-month period or more than six times during the Initial Term (or the immediately preceding Successor Term, as the case may be) regardless of whether or not such default has been cured, the Franchisee may, at its option, have the right to operate the Southern Steer Business at the Franchised Location for an additional Successor Term commencing on the end of the Initial Term (or immediately preceding Successor Term, as the case may be). The Franchisee must exercise its option for a Successor Term by giving the Franchisor written notice of Franchisee's election to do so at least 180 days and no more than one year prior to the expiration of the Initial Term (or immediately preceding Successor Term, as the case may be). As a condition for any Successor Term, the Franchisee must cause all of the following to occur:

i. The Franchisee must provide written evidence to the Franchisor that the Franchisee either owns or has the right to lease the Franchised Location for at least five additional years after the end of the Initial Term or preceding Successor Term, as the case may be;

ii. The Franchisee must sign Franchisor's then-current form of franchise agreement ("**Successor Franchise Agreement**"), which may include terms and conditions materially different from those in this Agreement, such as different performance standards, fee structures and/or increased fees, and an option to operate the Southern Steer Business for any additional terms;

iii. In lieu of paying the Initial Franchise Fee specified in the Successor Franchise Agreement, the Franchisee must pay to Franchisor the Successor Franchise Fee set out in **Section 3.2(j)** at least 90 days before renewing Franchisee's right to operate the Southern Steer Business;

iv. The Franchisee must execute a general release in a form satisfactory to Franchisor of any and all claims against Franchisor, its parent, subsidiaries or Affiliates (if applicable) and their officers, directors, attorneys, Owners and employees;

v. The Franchisee (or its Operating Principal) and its Designated Manager must complete any new training requirements designated by the Franchisor;

vi. The Franchisee must agree in writing to make, within six months after the effective date of the Successor Franchise Agreement, all capital expenditures necessary to remodel the Franchised Location, as determined by the Franchisor, to comply with the then-current Southern Steer Business image, décor, and specifications established by the Franchisor, and provide evidence to the Franchisor's reasonable satisfaction that the Franchisee has received a written loan commitment from a commercial lender for the amount of the estimated cost of the remodeling or has the financial capability of making such expenditures;

vii. The Franchisee, Owners, Guarantor(s) and Designated Manager must be in compliance with Franchisor's then current qualifications and standards; and

viii. Franchisee must have all licenses, insurance, registrations and approvals required by Franchisor or applicable governing authority to operate the Southern Steer Business in the Protected Area.

2.3. Interim Period. If the Franchisee does not sign a Successor Franchise Agreement prior to the expiration of the Initial Term of this Agreement and the Franchisee continues to accept the benefits of this Agreement after the expiration of this Agreement, then at the Franchisor's option, this Agreement may be treated either as (a) expired as of the date of expiration with the Franchisee then operating without a

license to do so and in violation of Franchisor's rights; or (b) continued on a month-to-month basis ("**Interim Period**") until one party provides the other with written notice of such party's intent to terminate the Interim Period, in which case the Interim Period will terminate 30 days after receipt of the notice to terminate the Interim Period and the provisions of **Section 21** will apply. In the latter case, all of the Franchisee's obligations will remain in full force and effect during the Interim Period as if this Agreement had not expired, and all obligations and restrictions imposed on the Franchisee upon expiration of this Agreement will be deemed to take effect upon termination of the Interim Period.

3. FEES.

3.1. PAYMENTS DUE AT TIME OF SIGNING FRANCHISE AGREEMENT. In consideration of the Southern Steer Business granted herein, the Franchisee must pay to Franchisor an initial franchise fee ("**Initial Franchise Fee**") set out in Attachment A for the right to operate one Southern Steer Business in the Protected Area. The Franchisee acknowledges and agrees that the Initial Franchise Fee is fully earned by Franchisor upon Franchisee's execution of this Agreement and is non-refundable under any circumstances.

3.2. PAYMENTS DUE AFTER SIGNING THE FRANCHISE AGREEMENT. In addition to other fees and charges as may be described elsewhere in this Agreement, Franchisee will pay the following fees and charges to Franchisor, its Affiliates or third parties, as designated by Franchisor. The fees and charges are not refundable under any circumstance.

(a) Royalty Fee. Beginning the third month after Franchisee's Required Opening Date, the Franchisee will pay to the Franchisor a continuing weekly Royalty Fee based on Gross Revenues generated by the Franchisee's Southern Steer Business during the preceding Week as follows ("**Royalty Fee**"):

Amount of Annual Gross Revenues	Royalty Fee
$0.00 - $1,000,000	6%
$1,000,001- $2,000,000	5%
$2,000,001 and greater	4%

The calculation for the Amount of Annual Gross Revenues will be reset at the beginning of each Calendar Year. If Franchisee purchases an ongoing Southern Steer Business (Transferee), Franchisee will pay the Royalty Fee beginning on the first week of Franchisee's Required Opening Date.

(b) Brand Fund Contribution. Beginning the first Week of Franchisee's Required Opening Date, Franchisee will pay Franchisor a continuing weekly Brand Fund Contribution equal to 1% of Weekly Gross Revenues generated by the Franchisee's Southern Steer Business during the preceding Week ("**Brand Fund Contribution**"). The Brand Fund Contribution is Franchisor's exclusive property and will be used by Franchisor in accordance with **Section 13.** Franchisor is not required to separately account to Franchisee for the contributions or expenditures of the Brand Fund Contribution. Franchisor may increase, reduce or suspend the Brand Fund Contribution upon prior written notice.

(c) Additional Training Fee. If Franchisor provides additional training or additional opening assistance to Franchisee, Franchisee will pay Franchisor its then current additional

training fee and any travel and living expenses incurred by Franchisor to conduct such additional training ("**Additional Training Fee**").

(d) Brand Conference Fee. Franchisee will pay the then current Brand Conference Fee for Franchisee, its Operating Principal or its Designated Manager to attend the Brand Conference. If Franchisee elects to have additional attendees at the Brand Conference, Franchisee will pay Franchisor the then current fee for additional attendees. Franchisee will also pay for all travel and living expenses incurred by Franchisee's attendees to attend the Brand Conference.

(e) Transfer Fee. The Transfer Fee is $10,000 plus the Franchisor's then current fee to attend the Initial Training Program.

(f) Relocation Fee. The Relocation Fee is equal to the costs Franchisor incurs to provide Site review and approval to Franchisee, including any travel and living expenses, and legal expenses to amend the Franchise Agreement.

(g) Testing Fee. If Franchisee requests to purchase new products, supplies, and services or to purchase products, supplies and services from new suppliers or vendors, Franchisee will pay Franchisor the actual cost incurred by Franchisor to test and inspect new products, supplies, services, suppliers and vendors , including but not limited to, travel and living expenses.

(h) Correction of Deficiencies. If Franchisee fails to correct any deficiencies in Franchisee's Southern Steer Business and Franchisor does so, Franchisee will reimburse Franchisor for the actual cost incurred by Franchisor to correct such deficiencies, including but not limited to, travel and living expenses.

(i) Liquidated Damages. If Franchisee sells or offers to sell unauthorized products or services or uses an unauthorized supplier or vendor for products or services, Franchisee will pay the Franchisor $250 per day for each unauthorized product or service offered or sold in Franchisee's Southern Steer Business and $250 per day for each product or service offered or sold in Franchisee's Southern Steer Business from unauthorized suppliers or vendors.

(j) Successor Franchise Fee. The Successor Franchise Fee is 25% of the then-current Initial Franchise Fee.

(k) Technology Fee. The Franchisee will pay the Franchisor or the Franchisor's Designated Supplier the then current set up fee and technology fee ("**Technology Fee**").

(l) Accounting Software Fee. The Franchisee will pay the Franchisor or the Franchisor's Designated Supplier the then current accounting software fee ("**Accounting Software Fee**").

(m) POS System Fee. The Franchisee will pay the Franchisor or the Franchisor's Designated Supplier the then current POS System Fee.

(n) On-Site Assistance Fee. The On-Site Assistance Fee is $10,000 for the On-Site Assistance. The On-Site Assistance Fee will be payable in accordance with the terms of the invoice after Franchisee completes the Initial Training Program.

(o) Recipe/Safety Fee. The Franchisee will pay the Franchisor or the Franchisor's Designated Supplier the then current Recipe/Safety Fee.

(p) Signage Fee. The Franchisee will pay the Franchisor or the Franchisor's Designated Supplier the then current Signage Fee.

3.3. PAYMENT TERMS.

(a) Date Payable. The Royalty Fee and Brand Fund Contribution will be payable by the Franchisee on Wednesday of each Week (or such other day of the Week as may be designated in writing by the Franchisor) based upon the Gross Revenues generated in the preceding Week. The Royalty Fee and Brand Fund Contribution will be payable by the Franchisee during the Initial Term of this Agreement and any Interim Period by EFT as provided for in **Section 3.3(b)** of this Agreement. The Franchisor may elect to collect the Royalty Fee and Brand Fund Contribution on another basis upon 30 days' prior written notice to the Franchisee specifying the payment period and payment date, which election may be rescinded or modified at any time upon 30 days' prior written notice to the Franchisee. All other Fees will be due and payable in accordance with the Designated Supplier's terms and conditions or per our invoice.

(b) Electronic Funds Transfers. The Franchisee will, from time to time during the Initial Term of this Agreement and any Interim Period, execute such documents as the Franchisor may request to provide the Franchisee's unconditional and irrevocable authority and direction to its bank or financial institution authorizing and directing the Franchisee's bank or financial institution to pay the Franchisor directly by electronic funds transfer ("**EFT**") the full amount of the Fees payable by the Franchisee under this Agreement, and to charge to the account of the Franchisee. The EFT withdrawal authorizations will be in the form prescribed by the Franchisor. EFT withdrawals will be initiated by the Franchisor on Wednesday of each Week for the Fees payable for the preceding Week or on the first of each Month for the Fees payable for the preceding Month (or such other day following the end of a payment period designated by the Franchisor pursuant to **Section 3.3(a)** for the Fees payable in such payment period), and upon the issuance of an invoice by the Franchisor for other amounts payable by the Franchisee. The Franchisee's EFT authorizations will permit the Franchisor to designate the amount to be withdrawn from the Franchisee's account, and to adjust such amount from time to time for the Fees. If the Franchisee fails at any time to provide the reports of its Gross Revenues required under this Agreement, then the Franchisor will have the right, in its sole discretion, to estimate the amount of Fees payable by the Franchisee for that Week or Month, and to withdraw the amount of the estimated Fees by EFT from the Franchisee's bank account in accordance with the provisions of this **Section 3.3(b)**. The Franchisee will at all times maintain a balance in its account at its bank or financial institution sufficient to allow the appropriate amount to be withdrawn from the Franchisee's account and paid directly to the Franchisor for all current Fees payable by the Franchisee. It will be a default under this Agreement if the Franchisee fails to maintain an account balance sufficient to pay the Fees or if the Franchisee closes the account designated to pay the Fees without first designating a new account and notifying the Franchisor of the new account information. The Franchisee will be responsible for all fees imposed by its bank or financial institution in connection with the Franchisee's EFT payment of the Fees.

(c) Interest; Late Charge; Insufficient Fund Fee. All amounts, Fees and charges which Franchisee owes to Franchisor, its Affiliates or service providers will bear interest from the date due until fully paid at 18% per annum or the maximum rate allowable by applicable law, whichever is less. Franchisor may also assess its current late charge and insufficient fund fees for any late payments and for Franchisee's failure to timely submit required reports to Franchisor. The Franchisee will, on demand, reimburse the Franchisor for the actual costs incurred by the Franchisor in the collection of any past-due Fees from the Franchisee, including reasonable attorneys' fees and costs.

(d) Application of Payments; Off Set. Franchisor will have sole discretion to apply any payments received from Franchisee or any indebtedness of Franchisor to Franchisee, to any past due indebtedness of Franchisee, Franchisee's Operating Principal, Owners, Guarantors or Franchisee's Affiliates to Franchisor or its Affiliates of whatever nature and without regard to when such indebtedness arose and/or to interest. The Franchisee's obligation to pay the Franchisor the Fees pursuant to the terms of this Agreement are absolute and unconditional and will remain in full force and effect for the entire Initial Term of this Agreement and any Interim Period. The Franchisee will not have "right of offset," and as a consequence, the Franchisee will timely pay all Fees due to the Franchisor under this Agreement regardless of any Claims or allegations the Franchisee may allege against the Franchisor.

(e) Payment of Taxes. Franchisee is solely responsible for paying any withholding, federal and state income taxes, social security taxes, sales taxes and any other taxes incurred on behalf of Franchisee, Franchisee's Operating Principal, owners, contractors, employees or Franchisee's Southern Steer Business. Franchisee will reimburse Franchisor, its Affiliates and designees, promptly and when due, the amount of all sales taxes, use taxes, personal property taxes, and similar taxes imposed upon, required to be collected by, or paid by Franchisor, its Affiliates or designees, on account of services or goods furnished to Franchisee by Franchisor, its Affiliates or designees, through sale, lease or otherwise or on account of collection by Franchisor, its Affiliates or designees, on any payments or fees made by Franchisee to Franchisor, its Affiliates or designees required under the terms of this Agreement.

4. OPERATING PRINCIPAL; DESIGNATED MANAGER.

4.1. Operating Principal. When the Franchisee signs this Agreement, the Franchisee will designate an individual as the "**Operating Principal**." If the Franchisee is an individual, then the Operating Principal will be the Franchisee. The Franchisee's Operating Principal must be an individual approved by the Franchisor who (a) owns and controls or has the right to own and control (subject to conditions reasonably acceptable to us) not less than 51% of the ownership equity in the Franchisee, and (b) has the authority to bind the Franchisee regarding all operational decisions with respect to Franchisee's Southern Steer Business. The Operating Principal will be required to execute the personal guaranty attached to this Agreement as **Attachment C** ("**Personal Guaranty**") and the Non-Competition and Non-Disclosure Agreement attached to this Agreement as **Attachments J-1** and **J-2**.

4.2. Designated Manager. Prior attending the Initial Training Program, the Franchisee will designate an individual as the "**Designated Manager**." The Designated Manager will, during the entire period he or she serves as the Designated Manager, devote his or her full time and best efforts to the supervision, conduct and day to day operations of the Franchisee's Southern Steer Business. The Designated Manager must be approved by Franchisor; however, the Designated Manager does not have to have an ownership equity interest in Franchisee. The Designated Manager will be required to execute the Non-Competition and Non-Disclosure Agreement attached to this Agreement as **Attachments J-1** and **J-2**.

4.3. Replacement Designated Manager. If during the Term of this Agreement or any Interim Period, the Designated Manager is not able or is not qualified to continue to serve in the capacity of Designated Manager, then the Franchisee will promptly notify the Franchisor in writing and will designate a duly qualified replacement Designated Manager within 30 days after the former Designated Manager ceases to serve in that capacity. The replacement Designated Manager will be required to satisfactorily complete the Initial Training Program, at Franchisee's sole cost and expense, and execute the Non-Competition and Non-Disclosure Agreement within the period required by Franchisor.

5. FRANCHISED LOCATION SELECTION; CONSTRUCTION; SIGNS; REMODELING

5.1. Franchised Location Site Selection. The Franchisee will be solely responsible for selecting the site of the Franchised Location for the Franchisee's Southern Steer Business. The Franchisor recommends that the Franchisee retain an experienced attorney to provide advice and counsel on the terms, conditions and economics of the legal and other documents required to lease or purchase the site for the Franchised Location.

5.2. Site Information. The Franchisee will provide to the Franchisor the information specified by the Franchisor in writing for the proposed site ("**Site Information**"). The Franchisor will have the right to require that the Franchisee obtain, at the Franchisee's expense, an economic feasibility study for the proposed site for the Franchised Location. Any such feasibility study required by the Franchisor will be completed by an expert mutually agreed upon by the Franchisor and the Franchisee in writing. The Franchisor will review the Site Information and the Franchisee will not purchase or lease a proposed site until the Franchisee has provided the Site Information to the Franchisor, the Franchisor has reviewed the Site Information, and the Franchisor has provided the Franchisee with a no-objection letter for the proposed site. The review of any Site Information, any visits by the Franchisor to a proposed site, the review of the site, and/or the issuance of a no-objection letter by the Franchisor will not constitute a warranty or representation by the Franchisor or any other party that the site for the Franchised Location chosen by the Franchisee will be a financial or operational success. The issuance of a no-objection letter by the Franchisor will only mean that it has received the Site Information provided by the Franchisee and reviewed the Site Information.

5.3. Purchase or Lease of Site. The Franchisee will provide the Franchisor with a copy of the proposed Lease for the site of the Franchised Location selected by the Franchisee at least 30 days before the date the Lease is to be signed. The Franchisor may, but is not required, to assist the Franchisee in negotiating the terms of the Lease. The Franchisor's review of the Lease will be only to determine whether the terms of the Lease comply with the terms and conditions of this Agreement, and not to provide any business, economic, legal or real estate advice or analysis. The Franchisee will be solely responsible for all terms of the Lease, including the enforceability, economics and legality of all provisions in the Lease. The enforceability of the Lease must be conditioned on Franchisor approving the Franchisee as a Southern Steer Franchisee and the enforceability of this Agreement. The Franchisee will not sign the Lease until (a) this Agreement has been signed by both the Franchisee and the Franchisor; and (b) the Lease contains the terms required under this Section and the terms set forth in the Form of Lease Addendum attached to this Agreement as **Attachment F**. The Franchisee will use its best efforts to negotiate and secure from the lessor of the Franchised Location the terms and conditions set forth herein and in the Form of Lease Addendum attached hereto. In addition, the terms of the Lease must also give the Franchisor the right to enter the premises of the Franchised Location to conduct inspections during regular business hours. Further, the Franchisee must execute a Collateral Assignment of Lease attached to this Agreement as **Attachment F-1**, whereby the Franchisee agrees to assign the Franchisee's rights in the Lease to the Franchisor in the event of a termination or expiration of the term of this Agreement or a default under the Lease. The Franchisee will provide executed copies of the Lease or purchase closing documents for the Franchised Location within 10 days after their execution. Franchisee will be required to execute a lease that complies with this Section within 90 days after the Effective Date.

5.4. Site Release. The Franchisor will have no duty or obligation to assist the Franchisee in the selection of a site for the Franchised Location, or to provide any assistance to the Franchisee in the purchase or lease of the Franchised Location. The Franchisor has informed the Franchisee that it does not have any experience or expertise in selecting real estate sites in the geographic area where the Franchisee's Southern Steer Business will be located and therefore, the Franchisor will not have any obligation, duty or liability to the Franchisee as a result of the site selected by the Franchisee and/or the purchase or lease of the

Franchised Location. The Franchisee hereby releases the Franchisor and its Affiliates and their respective Executive Management, agents and employees, in their corporate and individual capacities, from any and all Claims by the Franchisee arising from, in connection with, or as a result of the Franchisee's purchase or lease of the site selected by the Franchisee for the Franchised Location.

5.5. Standard Plans and Specifications. The Franchisor will provide the Franchisee with a set of the template plans and specifications for a standard Southern Steer Business. The Franchisee acknowledges that unique aspects of each real estate site may require significant modifications to the standard plans. Consequently, the Franchisee will, at its cost, retain a licensed architect and will be responsible for the preparation of working drawings and construction and architectural plans and specifications for the Franchisee's Southern Steer Business. The Franchisee will be responsible for the accuracy of all drawings, plans and specifications for its Southern Steer Business, subject to the Franchisor's review and approval.

5.6. Compliance with Specifications and Standards. The Franchised Location and the Franchisee's Southern Steer Business will conform to all standards, specifications and other requirements ("**Design Standards**") established by the Franchisor for the design, decoration, layout, FF&E and other items of the Southern Steer Business. Any changes or modifications to the Design Standards must be submitted to the Franchisor for its prior approval. Compliance with the Design Standards does not release the Franchisee from its obligation to ensure that the Southern Steer Business is designed and constructed in compliance with all federal, state, and local laws including, without limitation, the Americans with Disabilities Act. The Franchisee will purchase and install the FF&E specified in the Brand Manual or otherwise in writing by the Franchisor for the Franchisee's Southern Steer Business in compliance with the Design Standards.

5.7. Construction Costs. The Franchisee will retain a licensed and bonded contractor for the construction or renovation of the Franchisee's Southern Steer Business. The Franchisee will be solely responsible for all costs and expenses incurred for the construction or renovation of the Franchisee's Southern Steer Business at the Franchised Location including, but not limited to, all costs for architectural plans and specifications, all modifications to the plans and specifications necessitated by the structure, construction or layout of the Franchised Location, building permits, Site preparation, demolition, construction of the parking lot, landscaping, heating, ventilation and air conditioning, interior décor and decorations, FF&E, leasehold improvements, labor, architectural and engineering fees, electricians, plumbers, general contractors and subcontractors.

5.8. Inspection; Licenses. The Franchisee will be solely responsible for inspections during construction or renovation to confirm that the Franchised Location is being constructed or renovated in a workmanlike manner and according to the specifications established by the Franchisor. The Franchisee will be solely responsible for complying with all federal, state and local laws, ordinances, statutes and building codes, and for acquiring all licenses and building, occupancy, and other permits required by law in connection with the construction or renovation of the Franchisee's Southern Steer Business at the Franchised Location. The Franchisor will have no responsibility to the Franchisee or any other party if the Southern Steer Business is not constructed or renovated by the Franchisee or its architect or contractor: (a) according to the specifications established by the Franchisor; (b) in compliance with all applicable federal, state or local laws or ordinances; or (c) in a workmanlike manner. The Franchisee will not open the Southern Steer Business for business without the prior written approval of the Franchisor.

5.9. Approved Signs. All exterior and interior signs at the Franchised Location ("**Signs**") must comply with the standard sign plans and specifications established by the Franchisor and provided to the Franchisee and interior signs must be purchased from a Designated Supplier. The Franchisee will, at its expense, prepare or cause the preparation of complete and detailed plans and specifications for the Signs

and will submit them to the Franchisor for written approval. The Franchisor will have the absolute right to inspect, examine, videotape and photograph the Signs during the Initial Term of this Agreement and any Interim Period. The Franchisee will be responsible for any and all installation costs, sign costs, architectural fees, engineering costs, construction costs, permits, licenses, repairs, maintenance, utilities, insurance, taxes, assessments and levies in connection with the construction, erection, maintenance or use of the Signs including, if applicable, all electrical work, construction of the base and foundation, relocation of power lines and all required soil preparation work. The Franchisee will comply with all federal, state and local laws, regulations, building codes and ordinances relating to the construction, erection, maintenance and use of the Signs. The Franchisee may not alter, remove, change, modify, or redesign the Signs unless approved by the Franchisor in writing. The Franchisor will have the right to redesign the specifications for the Signs without the approval or consent of the Franchisee. Within 90 days after receipt of written notice from the Franchisor, the Franchisee will, at its expense, either modify or replace the Signs so that the Signs displayed at the Franchised Location will comply with the new specifications. The Franchisee will not be required to modify or replace the Signs more than once every five years from the Effective Date of this Agreement.

5.10. Ownership of Franchised Location. If the Franchisee, any of the Owners, or an Entity owned by the Franchisee and/or any of the Owners, owns, leases or otherwise controls the Franchised Location, including the land, building and related real estate, or if the Franchisee, any of the Franchisee's Owners, or an Entity owned by the Franchisee and/or any of the Owners owns 50.1% or more of an Entity that owns, leases or otherwise controls the Franchised Location, then the Franchisee will, as the lessee, enter into a Lease for the Franchised Location for a term coextensive with the Initial Term of this Agreement containing terms and conditions that are commercially reasonable and substantially similar to a commercial lease that would be executed by unrelated parties in an arm's length transaction for similarly situated real estate. The Lease will be deemed to be a Major Asset of the Franchisee. This provision will not apply if the Franchisee owns the Franchised Location, and the Franchised Location is reflected as an asset on the Franchisee's Financial Statements, in which event, the Franchised Location will not be deemed a Major Asset of the Franchisee.

5.11. Remodeling of Franchised Location. The Franchisee will make the reasonable capital expenditures necessary to extensively remodel, modernize, redecorate and renovate ("**remodel**" or "**remodeling**") the Franchisee's Southern Steer Business and to replace and modernize the FF&E so that the Franchisee's Southern Steer Business will reflect the then-current image of a Southern Steer Business and conform to the Franchisor's then-current specifications. The Franchisee acknowledges and agrees that the requirements to remodel and modernize the Southern Steer Business as set forth in this provision are reasonable and necessary to maintain uniformity among all Southern Steer Businesses, to update the image of Southern Steer Businesses and to avoid the deterioration of the appearance and operation of the Franchisee's Southern Steer Business. The Franchisee will complete remodeling the Southern Steer Business within nine months after receiving written notice from the Franchisor specifying the required remodeling. Except for repairs and maintenance as provided for in **Section 9.4(m)** of this Agreement, the Franchisee will not be required to remodel the Southern Steer Business more than once every five years from the date of this Agreement; provided, however, the Franchisee acknowledges that there is no cap on the expenses the Franchisee will have to incur relating to such required remodeling, replacement or modernization. However, this does not restrict the Franchisor from requiring the Franchisee to purchase or lease new equipment or products for the operation of Franchisee Southern Steer Business. Compliance with these standards may be an ongoing obligation of the Franchisee and may be a condition of the Franchisor consenting to enter into a Successor Franchise Agreement, or Franchisor's consent to a Transfer of this Agreement.

5.12. Damage or Destruction. If the Franchised Location is either partially or completely destroyed by fire or any catastrophe during the Initial Term or any Interim Period of this Agreement and the term of the underlying Lease for the Franchised Location, then the Franchisee will (a) subject to the

provisions of the Lease, use the building insurance proceeds to repair or reconstruct the Franchised Location as set forth herein and, if such proceeds are insufficient to fully restore the Franchised Location (or relocate from the Franchised Location), the Franchisee will be responsible for making up any such deficit, (b) within 30 days thereafter, initiate the process to commence the repairs and reconstruction necessary to restore the Southern Steer Business to its original condition prior to such casualty, and (c) recommence operations of Franchisee's Southern Steer Business as soon as commercially practicable. If the Southern Steer Business cannot be restored to its original condition, then the Franchisee will relocate the Southern Steer Business as provided for in **Section 1.5** (except the Franchisee will not be required to pay a Relocation Fee). In any event, if the casualty occurs during the Initial Term of this Agreement, the Initial Term of the Agreement will be extended for the period from the date the Southern Steer Business closed as a result of the casualty until the date it re-opens. The Franchisee will relocate the Southern Steer Business as provided in **Section 1.5** or repair or reconstruct the Site of the Southern Steer Business in conformance of the then-current standard décor specifications and will open the Southern Steer Business or the relocated Southern Steer Business for business within 18 months after the date of such casualty. Notwithstanding the foregoing, the Franchisee will pay the Franchisor a minimum fee of $500 per Week during all Weeks that the Franchisee's Southern Steer Business is closed as a result of a casualty or any other reason.

6. TRAINING.

6.1. Initial Training Program. To educate, familiarize and acquaint the Franchisee (or the Operating Principal) and the Designated Manager with the System and the operations of a Southern Steer Business, the Franchisor will provide the then-current initial training program ("**Initial Training Program**"). The curriculum for the Initial Training Program will be determined by Franchisor and may include home-study materials.

(a) Timing. The Initial Training Program will take place prior to Franchisee's Required Opening Date and will be conducted for up to two weeks, as determined by Franchisor. Franchisee or its Operating Principal and the Designated Manager must satisfactorily complete the Initial Training Program no later than 30 days prior to Franchisee's scheduled Required Opening Date.

(b) Location. The Initial Training Program will take place at Franchisor's headquarters or such other location designated by Franchisor.

(c) Number of Attendees at the Initial Training Program. In addition to Franchisee or the Operating Principal and the Designated Manager, Franchisee may, upon Franchisor's approval and space availability, elect to have additional people attend the Initial Training Program. If Franchisee elects to have additional people attend the Initial Training Program, Franchisor may charge Franchisee the then current Additional Training Fee as set out in **Section 3.2(c)**. Franchisee will also pay all travel, living expenses and wages, if any, that Franchisee's additional attendees incur to attend the Initial Training Program.

6.2. Completing the Initial Training Program. The Franchisee or the Operating Principal and the Designated Manager must successfully complete the Initial Training Program and be certified in writing by the Franchisor prior to the actual opening of the Franchisee's Southern Steer Business.

6.3. Changes in Personnel After Required Opening Date. All new Operating Principals and Designated Managers appointed or hired after the Required Opening Date of the Southern Steer Business must attend the Initial Training Program within 45 days (or such time as is designated by Franchisor) after the date of appointment or hiring. Franchisee will pay Franchisor the then current training fee for any replacement Operating Principals and Designated Managers that attend the Initial Training Program.

6.4. Additional Training. In accordance with the Brand Manual, the Franchisee, the Franchisee's Management Staff and other employees of the Franchisee may be required by the Franchisor to attend, at the Franchisee's expense, additional training if the Franchisee's Southern Steer Business fails to meet certain performance standards established by the Franchisor or the Franchisor otherwise determines, in its sole discretion, that additional training is necessary or required. Whether the additional training is required by the Franchisor or requested by the Franchisee, the Franchisee will pay the Additional Training Fee as set out in **Section 3.2(c)**, and will reimburse the Franchisor for all applicable Travel Expenses incurred by the Franchisor or a delegate of the Franchisor.

6.5. Certified Training Program. The Franchisor may, in its sole discretion, permit the Franchisee to implement its own training program for the training of its employees. The Franchisee must obtain certification of its training program by the Franchisor to ensure that the Franchisor's standards are being met. The Franchisee will also need to obtain re-certification of its training program from time to time.

6.6. Payment of Salaries and Expenses. The Franchisee will pay all Travel Expenses and the Salaries and Benefits for all employees of the Franchisee who attend any training program on behalf of the Franchisee.

6.7. Conferences; Seminars.

(a) Brand Conference. Franchisor may, but is not required to conduct, a Brand Conference. Franchisee or its Operating Principal, the Designated Manager, and such other persons as may be required by the Franchisor, will attend any mandatory Brand Conferences held by the Franchisor. The topics covered, duration, date and location of all Brand Conferences held by the Franchisor will be at the sole discretion of the Franchisor. The Franchisee will pay the Brand Conference Fee set out in **Section 3.2(b)** if any, established by the Franchisor for each person attending a Brand Conference held by the Franchisor.

(b) Periodic Conferences; Seminars. Franchisor may, but is not required to, conduct additional mandatory and voluntary conferences, additional training, seminars, meetings and other group sessions ("**Periodic Conferences and Seminars**"). Franchisor will not require Franchisee to attend in person more than two mandatory Periodic Conferences and Seminars in any given Calendar Year.

6.8. Release and Indemnification. The Franchisee and its Owners hereby waive any right to sue for Damages or other relief, and release all known and unknown Claims they may allegedly have against the Franchisor and/or any of its Affiliates and their employees, agents, officers and directors, arising out of the adequacy or accuracy of the information provided at or any activities occurring during any initial training program, additional training, Periodic Conferences and Seminars, Brand Conference, and/or opening assistance (collectively referred to as "**Training**" in this provision), or any harm or injury any attendee or participant suffers during and as a result of his/her attendance at or participation in the Training. The Franchisee and the Owners agree to hold the Franchisor, its Affiliates and their employees, agents, officers and directors harmless for any Claims or Damages incurred by the Franchisee, the Owners or any of their Affiliates, employees, agents, officers and directors arising out of, in any way connected with or as a result of attendance at or participation in the Training. The Franchisee, the Owners and all persons who attend and participate in the Training on behalf of the Franchisee will sign the documentation required by the Franchisor or an Affiliate as a condition to their attendance at, participation in, and successful completion of the Training.

7. APPROVED SUPPLIERS AND PRODUCTS, SERVICES AND EQUIPMENT

7.1. Approved Products, Services, Supplies, Equipment and Materials. Franchisee will use the required products, services, supplies, equipment and materials approved by Franchisor in the manner set out in the Brand Manual in Franchisee's Southern Steer Business, including but not limited to the Food, Beverages and Products as further described in **Section 7.2** . Franchisee must obtain Franchisor's prior written consent before Franchisee uses or distributes other products, services, supplies, equipment and materials or offers any other type of products or services using the System or the Marks. The Franchisor reserves the absolute right to update or otherwise modify the list of required products, services, supplies, equipment and materials, Designated Suppliers and Approved Suppliers from time to time.

7.2. Foods, Beverages and Products. The Franchisee will only sell the Foods, Beverages and Products specified in writing by the Franchisor or in the Brand Manual and will offer and sell all of the required Foods, Beverages and Products specified by the Franchisor in writing or in the Brand Manual. The Franchisee will maintain sufficient inventories to realize the full potential of the Southern Steer Business and will conform to all customer service standards prescribed by the Franchisor. The Franchisee will only sell the Foods, Beverages and Products on a retail basis and will not offer or sell the Foods, Beverages and Products: (a) on a wholesale basis, except as provided for by Franchisor in writing; (b) on a retail basis at any other location, except as provided for by Franchisor in writing; (c) by means of the Internet, catalogue or mail order sales, provided that the Franchisee will have the right to accept and fill electronically-submitted orders for Foods, Beverages and Products provided at the Franchised Location; or (d) by any other method of distribution. The Franchisor does not represent that any of the Foods, Beverages and Products will be available to the Franchisee in any particular market area or that any pricing or payment terms extended by any supplier to the Franchisor or any of its Affiliates will be offered to the Franchisee. The Franchisee will comply with the Franchisor's requirements for the retail prices charged to consumers by the Franchisee for certain Foods, Beverages and Products as designated by the Franchisor from time to time. Certain of these Foods, Beverages, and Products may include or comprise proprietary ingredients ("**Proprietary Ingredients**") necessary to produce food that satisfies the Franchisor's quality and consistency standards, and other Foods, Beverage and Products designated by the Franchisor from time to time. The Franchisor reserves the absolute right to update or otherwise modify the list of Foods, Beverages and Products and Proprietary Ingredients from time to time.

7.3. Brand Name Foods, Beverages and Products. The Franchisee will purchase and use in the operations of its Southern Steer Business all of the brand name Foods, Beverages and Products specified in the Brand Manual or otherwise in writing by the Franchisor.

7.4. Branding of Foods, Beverages or Products. The Franchisee will not have the right to: (a) use or display the Marks on or in connection with any foods, beverages or products that have not been approved by the Franchisor; (b) acquire, develop or manufacture any food, beverage or product using the name "Southern Steer Butcher" or any of the Marks, or direct any other person or Entity to do so; (c) acquire, develop or manufacture any Foods, Beverages or Products that have been developed or manufactured by or for the Franchisor for use in conjunction with the operations of the Southern Steer Business and which are sold under any of the Marks, or direct any other person or Entity to do so; or (d) use, have access to, or have any rights to any proprietary formulas, ingredients, or recipes for any Foods, Beverages or Products created by or at the direction of the Franchisor and sold under any of the Marks.

7.5. Designated Suppliers. The Franchisee will purchase the certain Foods, Beverages and Products, FF&E, signage, marketing materials, third party delivery services, and equipment as specified in the Brand Manual or otherwise in writing by the Franchisor solely and exclusively from Designated Suppliers. The Franchisor or an Affiliate may be a Designated Supplier.

7.6. Approved Suppliers. Franchisee will purchase all products, services, supplies, equipment, materials and Foods, Beverages or Products required for the operation of Franchisee's Southern Steer Business from manufacturers, suppliers or distributors designated or previously approved by Franchisor. Franchisee acknowledges and agrees that Franchisor or its Affiliates may be the sole designated supplier, manufacturer or distributor of certain required or non-required products, services, supplies, equipment, materials and Foods, Beverages or Products. Franchisee agrees to purchase from Franchisor or its Affiliates directly those items specified by Franchisor from time to time.

7.7. Franchisee Suppliers. If Franchisee desires to use different foods, food items, products, supplies, equipment, materials, services or Food, Beverages and Products or desires to purchase foods, food items, products, supplies, equipment, materials, services or Food, Beverages and Products from other suppliers Franchisee must first obtain Franchisor's approval in writing. Any suppliers proposed by Franchisee must conform to the Franchisor's standards and specifications and Franchisor must first determine that the supplier's business reputation, quality standards, delivery performance, credit rating, and other criteria meet Franchisee standards and specifications. The Franchisor may deny or revoke the Franchisor's approval of any supplier at any time based upon the lack of any of the above items. If the Franchisee desires to purchase any required foods, food items, products, supplies, equipment, materials, services or Food, Beverages and Products from other suppliers which are not Approved Suppliers, then the Franchisee must, at its expense, submit samples, specifications, and product information requested by the Franchisor, for review and testing to determine whether these foods, food items, products, supplies, equipment, materials, services or Food, Beverages and Products comply with the Franchisor's standards and specifications. The Franchisor will also have the right to inspect the facilities of the proposed supplier, and the Franchisee will reimburse the Franchisor for the costs and expenses incurred to conduct the inspection. The Franchisor will complete all testing and will notify the Franchisee of its determination within 30 days after the Franchisor completes its testing, inspection and evaluation process. If the Franchisor does not notify the Franchisee of its determination with such 30 days, the Franchisor will be deemed to have rejected the Franchisee's request. The written approval of the Franchisor must be obtained before any previously unapproved foods, food items, products, supplies, equipment, materials, services or Food, Beverages and Products are purchased, sold or used by the Franchisee.

7.8. Revocation of Approvals. Franchisor will have the right to impose reasonable limits on the number of approved suppliers, manufacturers and/or distributors of any foods, food items, products, supplies, equipment, materials, services or Food, Beverages and Products. Franchisor will be entitled to revoke its approval of any foods, food items, products, supplies, equipment, materials, services or Food, Beverages and Products. The Franchisor is not required to approve any particular proposed foods, food items, products, supplies, equipment, materials, services or Food, Beverages and Products or supplier.

7.9. Payments by Suppliers. The Franchisee acknowledges that the Franchisor and/or its Affiliates will have the right to receive commissions, volume discounts, purchase discounts, performance payments, bonuses, rebates, marketing and advertising allowances, co-op advertising, administrative fees, enhancements, price discounts, economic benefits and other payments ("**Payments**") based upon the actual purchases of foods, food items, products, supplies, equipment, materials, services or Food, Beverages and Products by the Franchisee, the Franchisor, its Affiliates, other franchisees and developers from Approved Suppliers, the Franchisor, and/or other suppliers, vendors and distributors ("**Suppliers**"). The Franchisee does not have any right to receive Payments made to the Franchisor or an Affiliate of the Franchisor as a result of or based on the Franchisee's purchases from Suppliers. All Payments made by the Franchisee to the Franchisor or an Affiliate as a result of direct purchases by the Franchisee from the Franchisor or the Affiliate for foods, food items, products, supplies, equipment, materials, services or Food, Beverages and Products will be retained by the Franchisor or the Affiliate. The Franchisor will have the right to offset or deduct the amount of any Payments due to the Franchisee against any amounts owing by the Franchisee to the Franchisor or its Affiliates.

7.10. Suggested Retail Prices. **Subject to 7.2**, the Franchisee will have the discretion to set pricing for the Foods, Beverages and Products provided that, subject to applicable antitrust laws, such pricing: (a) is at or below any maximum price cap programs, if any, established by the Franchisor for the System; or (b) is at or above any minimum price threshold programs, if any, established by the Franchisor for its System, unless otherwise prohibited by state law; or (c) conforms to any bona fide promotional programs or national or regional accounts programs established from time to time by the Franchisor for the System.

7.11. Liquidated Damages for the Sale of Unauthorized Products or Services. In order to assure uniformity throughout the System, if the Franchisee offers to sell or does sell products or services which are not authorized or are not prepared in accordance with the Brand Manual, the Franchisee agrees that the Franchisor will be damaged by the Franchisee's non-compliance. These damages will be calculated at the rate of $250 per day for each day unauthorized products or services are offered or sold through Franchisee's Southern Steer Business and will be in addition to any other rights or remedies the Franchisor may have against the Franchisee. The Franchisor has the right to collect these amounts in addition to any and all of the Franchisor's other rights for non-compliance provided for under this Agreement. The Franchisee and the Franchisor agree that these amounts are reasonable, constitute liquidated damages, and are not a penalty.

8. EQUIPMENT; COMPUTER HARDWARE AND SOFTWARE

8.1. Communications Equipment; Telephone Lines. The Franchisee will, at its sole expense, obtain and maintain the dedicated telephone lines, high speed Internet connections, and other communication and transmission equipment and systems for the Franchisee's Southern Steer Business as are specified in the Brand Manual or otherwise in writing. The Franchisee will install and maintain telephone answering systems and other telephonic devices at the Southern Steer Business and will operate all communication and transmission systems and devices as specified by the Franchisor in the Brand Manual or otherwise in writing.

8.2. Computer Hardware and Software; Point-of-Sale System. The Franchisee will, at its sole expense, lease, license or purchase the computer hardware, computer software, peripheral devices and point-of-sale, cash register, credit card processing, online ordering, loyalty scanner, or other systems related to credit card processing, and operating systems ("**Computers and Software**") that meet the standards, specifications and requirements established by the Franchisor as set forth in the Brand Manual or otherwise in writing. The Franchisee's Computers and Software will be configured to provide the Franchisor with direct electronic access to the Franchisee's Computers and Software, and databases to upload the data, financial information and other information the Franchisee is required to provide to the Franchisor pursuant to this Agreement or the Brand Manual, including Gross Revenues, and by category, direct labor costs and food costs. The Franchisee will, upon written notice from the Franchisor, modify, enhance, update and upgrade the Computers and Software (including timely executing and delivering any documents, contracts, or agreements as Franchisor may reasonably require), at its sole expense, to the standards, specifications and requirements specified in the Brand Manual or otherwise in writing by the Franchisor.

8.3. Internet Provider; E-Mail Address. The Franchisee will, at the Franchisee's expense, have access to the Internet. Franchisor will provide Franchisee with a Southern Steer Butcher e-mail address which will be used by the Franchisee and the Franchisor to communicate and to transmit documents and other information. The Franchisee will not use the words "**Southern Steer Butcher**" as any part of any of e-mail address, e-mail alias, or domain name (Uniform Resource Locator) for any website registered or maintained by the Franchisee on the Internet. The Franchisee will not transmit any Confidential Information, Trade Secrets, Sensitive Information, documents or data without complying with the security measures set forth in **Section 9.7** or as otherwise may be adopted by the Franchisor. The Franchisor reserves the right to require encrypted transmissions of Confidential Information and/or Sensitive Information. The

Franchisee will not make any derogatory, defamatory or libelous statements in any transmission made via the Internet, through any Intranet network or by any other means.

8.4. Southern Steer Butcher Website; Mobile Application. The Franchisor will establish and maintain a website and, in the Franchisor's sole discretion, a mobile application (collectively, "**Southern Steer Website**") to advertise and promote the Southern Steer Businesses, including the Franchisee's Southern Steer Business. All features of the Southern Steer Website, including the domain name, mobile application name, content, features, format, procedures and links to other websites or applications, will be determined by the Franchisor in its sole discretion. The Franchisor will have the right to modify, enhance, suspend or temporarily or permanently discontinue the Southern Steer Website at any time, in its sole discretion. The Franchisee will not have the right to establish a website, mobile application, or blog or any other social presence on the Internet to advertise or promote its Southern Steer Business without Franchisor's prior written approval. The Franchisor and its Affiliates will have the sole right to promote on the Internet or via a mobile application the Foods, Beverages and Products offered by the Franchisee's Southern Steer Business, to create a website and/or mobile application containing the "**Southern Steer Butcher**" name and the Marks, or any derivative or related domain name. The Franchisor reserves the right to charge the Advertising Fund for the costs associated with the maintenance or enhancement of the Southern Steer Website. The Franchisee's Southern Steer Business will be removed from the Southern Steer Website immediately upon the termination or expiration of this Agreement.

8.5. Online Ordering System. The Franchisor reserves the right to establish and/or facilitate a branded digital ordering, third-party delivery services and payment software platform ("**Online Ordering/Delivery System**") for the purpose of enhancing customer service throughout the System. The Franchisee hereby agrees to participate in such Online Ordering/Delivery System at the Southern Steer Business. Accordingly, the Franchisee agrees to comply with all requirements established by the Franchisor in connection with the Online Ordering/Delivery System as set forth in the Brand Manual. The Franchisee acknowledges and agrees that the Franchisor reserves the right to establish such an Online Ordering/Delivery System and has no obligation to do so. The Franchisee further acknowledges and agrees that the Franchisor also reserves the right to modify or discontinue any such Online Ordering /Delivery System once it has been established.

8.6. Social Media. The Franchisee and its Owners, Executive Management, Management Staff, employees and agents will not have the right to use any of the Marks or other intellectual property of the Franchisor on any social network, social media or online community on the Internet or any other online, digital or electronic medium including, but not limited to, any "**blog**," YouTube, Facebook, Instagram, MySpace, Wikipedia, professional networks like Linked-In, live-blogging tools like Twitter, virtual worlds, file, audio and video sharing sites, and other similar social networking media or tools ("**Social Media**"), except with the prior written approval of the Franchisor. The Franchisee and its Executive Management, Management Staff, employees and agents will comply with all of the Franchisor's policies, standards and procedures for use of any Social Media that in any way references the Marks or involves the Southern Steer Business. Franchisee acknowledges and agrees that all social media sites (e.g., Facebook, Instagram, Twitter, etc.) will be created and managed by Franchisor. Franchisee further acknowledges and agrees that Franchisee and its Executive Management, Management Staff, employees and agents do not have the right to create Internet pages or engage in any other social media communications at the local level.

9. FRANCHISEE DUTIES; OBLIGATIONS AND OPERATING STANDARDS

In addition to the other obligations set forth in other sections of this Agreement, Franchisee are required to do the following, and restricted from doing those things where noted:

9.1. Training. Franchisee or its Operating Principal and the Designated Manager will attend and successfully complete the Initial Training Program and any Additional Training that Franchisor may choose to offer. If Franchisee or its Operating Principal and the Designated Manager fail to satisfactorily complete the Initial Training Program, Franchisor may require Franchisee or its Operating Principal and the Designated Manager to re-take the Initial Training Program or portion thereof and pay the then current training fee, if any. Any Franchisee (or Operating Principal) or Designated Manager who does not successfully complete the required Initial Training Program to the Franchisor's satisfaction will not be permitted to participate in the operations of the Franchisee's Southern Steer Business.

9.2. Compliance with System Standards.

(a) Quality and Service Standards. The Franchisor has developed and will continue to develop uniform standards of quality, cleanliness, service, and safety applicable to all Southern Steer Businesses, including the Franchisee's Southern Steer Business, to protect and maintain for the benefit of the Franchisor and all of its franchisees and developers the distinction, valuable goodwill and uniformity represented and symbolized by the Marks and the System. The Franchisee agrees to maintain the uniformity and quality standards required by the Franchisor for all Foods, Beverages and Products, and the services associated with the Marks and the System, and agrees to the terms and conditions contained in this Section 9 to assure the public that all Southern Steer Businesses will be uniform in nature and will sell and dispense quality Foods, Beverages and Products.

(b) Compliance with System Standards. The Franchisee will use the Marks and the System in strict compliance with the moral and ethical standards, quality standards, health standards, operating procedures, specifications, requirements and instructions required by the Franchisor. Franchisee acknowledges and agrees that operation of the Southern Steer Business in accordance with the System, Brand Manual and all present and future standards, specifications, formats, processes, requirements, instructions and procedures established by the Franchisor are the essence of this Agreement and are essential to preserve the goodwill of the System and Marks. Franchisee further agree that Franchisee will operate Franchisee's Southern Steer Business in strict accordance with the terms of this Agreement, the System, Brand Manual and all present and future standards, specifications, formats and procedures. The failure to comply with mandatory standards, specifications, formats, processes, requirements, instructions and procedures constitutes a breach of this Agreement. All mandatory standards, specifications, formats, processes, requirements, instructions and procedures prescribed from time to time by Franchisor in the Brand Manual, or otherwise communicated to Franchisee, will constitute provisions of this Agreement.

(c) Modifications to System Standards. Franchisee expressly agrees to abide by any modifications, changes, additions, deletions and alterations Franchisor makes to the System, Brand Manual and Franchisor's, standards, specifications, formats, processes, requirements, instructions and procedures. Franchisee agrees to execute any and all documents necessary to effectuate the changes. Franchisee agrees to monitor its email and any System intranet frequently in order to stay abreast of new developments to the Brand Manual and System standards. Modifications, changes, deletions and alterations may require Franchisee to make additional expenditures born by Franchisee.

(d) Quality Assurance Programs. The Franchisee will participate, at its expense, in any quality assurance monitoring programs specified by the Franchisor, including telephonic or electronic customer polling or onsite "secret shopper" programs, and will share the results of such programs with the Franchisor .

9.3. Compliance with Laws.

(a) Compliance with Applicable Law. The Franchisee will, at its expense, comply with all applicable federal, state, city, local and municipal laws, statutes, ordinances, rules and regulations pertaining to the construction or remodeling of the Franchised Location and/or the operation of the Franchisee's Southern Steer Business including, but not limited to: (i) health and food service laws; (ii) liquor license requirements; (iii) health and safety regulations and laws; (iv) menu disclosure laws; (v) environmental laws; (vi) employment laws (including all wage and hour laws, employment laws, workers' compensation laws, discrimination laws, sexual harassment laws, disability and discrimination laws); (vii) credit card and debit card laws applicable to consumers, including all privacy laws; and (viii) tax laws (including those relating to individual and corporate income taxes, sales and use taxes, franchise taxes, gross receipts taxes, employee withholding taxes, F.I.C.A. taxes, inventory taxes, personal property taxes, real estate taxes and federal, state and local income tax laws). The Franchisee will be responsible for compliance with all applicable laws, statutes, ordinances, rules and regulations by its employees, Executive Management, agents and independent contractors.

(b) Required Licenses and Permits. The Franchisee will, at its expense, be solely and exclusively responsible for determining the licenses and permits required by applicable law for the Franchisee's Southern Steer Business, for obtaining and qualifying for all licenses and permits, and for compliance with all applicable laws by its employees, Executive Management, agents and independent contractors. The Franchisor makes no representations or assurances as to what (if any) licenses, permits, authorizations or otherwise may be required in connection with the Southern Steer Business. It is the Franchisee's sole responsibility to identify and obtain all authorizations necessary to operate the Southern Steer Business.

(c) Tax Laws. The Franchisee will be responsible for and will timely pay all federal, state and local taxes imposed by law in connection with the operation of the Southern Steer Business, and will timely file all returns, notices and other forms required to comply with all applicable tax laws. The Franchisor will have no liability for any taxes which arise out of or result from the Franchisee's Southern Steer Business, and the Franchisee will indemnify the Franchisor for any such taxes that may be assessed or levied against the Franchisor which arise out of or result from the operation of the Franchisee's Southern Steer Business. If any "franchise" or other tax which is based upon the Gross Revenues, receipts, sales, Southern Steer Business activities or operation of the Franchisee's Southern Steer Business is imposed upon the Franchisor by any taxing authority, then the Franchisee will reimburse the Franchisor for all such taxes paid by the Franchisor within 15 days after receiving an invoice from the Franchisor for such taxes.

(d) Other Laws. The Franchisee will comply and/or assist the Franchisor in its compliance efforts, as applicable, with any and all laws, regulations, Executive Orders or otherwise relating to anti-terrorist activities including, without limitation, the U.S. Patriot Act, Executive Order 13224, and related U.S. Treasury and/or other regulations. In connection with such compliance efforts, the Franchisee will not enter into any prohibited transactions and will properly perform any currency reporting and other activities relating to the Southern Steer Business as may be required by the Franchisor or by law. The Franchisee confirms that it is not listed in the Annex to Executive Order 13224 (http://www.treasury.gov/offices/enforcement/ofac/sanctions/terrorism.html) and agrees not to hire any person so listed or have any dealing with a person so listed. The Franchisee is solely responsible for ascertaining what actions must be taken by it to comply with all such laws, orders and/or regulations, and specifically acknowledges and agrees that its indemnification responsibilities as provided in **Section 17.4** of this Agreement pertain to its obligations hereunder.

9.4. Franchisee's Operations.

(a) Required Opening Date. Franchisee must open the Southern Steer Business to the general public and commence operations by the Required Opening Date set out in **Attachment A**.

(b) Best Efforts. Franchisee agrees at all times during the Initial Term and any Interim Period to faithfully, honestly and diligently perform Franchisee's obligations under this Agreement, including in the promotion and development of Franchisee's Southern Steer Business in Franchisee's Protected Territory.

(c) Conduct. Franchisee will at all times cooperate with Franchisor, existing and prospective Southern Steer franchisees, and Affiliates in accomplishing the purpose of this Agreement. Franchisee agrees, at all times, to give prompt, courteous, friendly, and efficient service to all current and prospective customers. Franchisee agrees to adhere to the highest standards of honesty, integrity, fair dealing and ethical conduct when dealing with current and prospective customers, suppliers, Franchisor, Affiliates and the public.

(d) Presentation Of Uniform Image. The presentation of a uniform image to the public is an essential element of the System. Franchisee will maintain the image of the Southern Steer Business at all times in accordance with Franchisor's standards and specifications, including: (i) ensuring that the Franchised Location is maintained in a clean and orderly manner; (ii) ensuring that all FF&E remain in good, clean condition and inventory is properly displayed; and (iii) only offering such types of products, food items and services, including Food, Beverages and Products, that Franchisor authorizes from time to time for use by Franchise's Southern Steer Business as set forth in the Brand Manual and this Agreement.

(e) Cooperation. Franchisee agrees to cooperate with and communicate directly with Franchisor. Franchisee agrees to notify Franchisor of any change of Franchisee's Southern Steer Business or personal address, telephone number, facsimile number or e-mail address within 10 days of any such change.

(f) Promotions. Franchisee will fully participate in all such promotional campaigns, prize contests, special offers and other programs, national, regional or local in nature (including the introduction of new products, services and Food, Beverages and Products, or other marketing programs directed or approved by Franchisor), which are prescribed from time to time by Franchisor. Franchisee will be responsible for the costs of such participation.

(g) Gift Cards; Loyalty Programs. Franchisee will not create or issue any gift certificates or gift cards and will only sell gift certificates or gift cards that have been issued by the Franchisor that are accepted at all Southern Steer Businesses. Franchisee will participate in all gift certificate and/or gift card administration programs as may be designated by the Franchisor from time to time. The Franchisee will honor all coupons, gift certificates, gift cards and other programs or promotions as directed by the Franchisor, even if the Franchisee is not required by the Franchisor to actively offer or promote such programs or promotions within the Franchisee's Protected Area. The Franchisee will fully participate in all customer loyalty or frequent customer programs approved by the Franchisor, even if the Franchisee is not required by the Franchisor to actively promote such programs within the Franchisee's Protected Area. The Franchisee acknowledges that a customer loyalty program and gift card program may include technology and system components or applications involving third-party vendors identified by the Franchisor, and the Franchisee agrees to timely execute and deliver such documents,

contracts, or agreements as the Franchisor may reasonably require to facilitate such programs. The Franchisee will not issue coupons or discounts of any type for use at its Southern Steer Business except as approved by the Franchisor in writing, which may be withheld in its sole and absolute discretion.

(h) Southern Steer Business Hours. Franchisee's Southern Steer Business will be open during the hours specified in the Brand Manual. During business hours, the Franchisee will have Management Staff on duty responsible for supervising the Southern Steer Business's employees and operations.

(i) Personnel. The Franchisee will have a sufficient number of adequately trained and competent personnel on duty to guarantee efficient service to the customers of the Southern Steer Business and operation of the Southern Steer Business. The Franchisee will require its employees to meet the appearance standards and to wear the prescribed attire or uniforms described in the Brand Manual. The Franchisee will be responsible for the operation of its Southern Steer Business, and will control, supervise and manage all the employees, agents and independent contractors who work for or with the Franchisee. The Franchisor will not have any right, obligation or responsibility to control, supervise or manage the Franchisee's employees, agents or independent contractors.

(j) Operation of Other Businesses. The Franchisee will use the Franchised Location solely for the operation of a Southern Steer Business and will not directly or indirectly operate or engage in any other business or activity from the Franchised Location. The Franchisee will not participate in any dual branding program, or in any other program, promotion or business pursuant to which another trademark, service mark, trade name, or commercial symbol is used in connection with the Franchisee's Southern Steer Business or at the Franchised Location.

(k) Music and Music Selection. The Franchisee will play only the music and music selections that have been approved by the Franchisor as set forth in the Manual or otherwise in writing. The Franchisee will install the equipment necessary to receive and play the approved music.

(l) Security and Fire Monitoring Systems. The Franchisee will utilize a security and fire monitoring system sufficient to provide notification of life and safety hazards and unauthorized access to the Franchised Location.

(m) Maintenance. The Franchisee will, at its expense, repair and maintain the Southern Steer Business in a clean and sanitary condition consistent with the Franchisor's then-current operating standards and will replace all décor items and FF&E as they become worn-out, soiled or in disrepair. All food preparation, mechanical, service, and other equipment must be kept in good working order and repair by the Franchisee. All replacement FF&E and décor items used in the Southern Steer Business must comply with the standards and specifications in the Brand Manual.

(n) Vending and Gaming Machines; Tickets. The Franchisee will not, except with the written permission of the Franchisor, permit any televisions, jukeboxes, electronic games, vending machines (including cigarette, gum and candy machines), ATM machines, newspaper racks, entertainment devices, coin- or token-operated machines, gambling devices, pay phones, or other concessions to be used at the Franchised Location and will not sell or allow employees

to sell any tickets, subscriptions, chances, raffles, lottery tickets or pull Franchisors at the Franchised Location.

(o) Catering, Delivery and Wholesale. The Franchisee will not offer catering or delivery from the Franchised Location or sell Food, Beverages or Products to restaurants on a wholesale basis except as may be specified in the Brand Manual or otherwise approved by the Franchisor in writing. The Franchisor will have the absolute right to withdraw its approval for the Franchisee to offer catering services, delivery services and wholesale to restaurants on 30 days' prior written notice. All catering and delivery services and wholesale to restaurants must comply with the Franchisor's standards, policies and requirements set forth in the Brand Manual or otherwise in writing by the Franchisor. Franchisor may require Franchisee to participate in a third-party delivery service program.

(p) Default Notices and Significant Correspondence. The Franchisee will deliver to the Franchisor, immediately upon receipt by the Franchisee or delivery at the Franchised Location, an exact copy of all (i) notices of default received from the landlord of the Franchised Location or any mortgagee, trustee under any deed of trust, contract for deed holder, lessor, or any other party, (ii) notifications or other correspondence relating to any legal proceeding for any Claim in excess of $10,000 relating in any way to the Franchisee's Franchised Location, and (iii) inspection reports or any other notices, warnings or citations from any Governmental Authority, including any health and safety, taxing and/or licensing authorities. The Franchisee will notify the Franchisor in writing within five days of the commencement of any proceeding and/or of the issuance of any governmental order or action impacting the Franchisee and/or the operation of the Southern Steer Business. The Franchisee will provide the Franchisor with a written summary of all written (including electronic) consumer and employee complaints within 10 days after the end of each quarter of the Franchisee's Fiscal Year in such method and format as the Franchisor may designate from time to time. The Franchisee will provide all additional information requested by the Franchisor relating to any of these matters.

(q) Third Party Agreements. Franchisee agrees to comply with all agreements and obligations with third parties concerning Franchisee's Southern Steer Business, including, without limitation, all supplier and vendor agreements. Franchisee agrees to pay all obligations incurred in connection with Franchisee's Southern Steer Business on a timely basis.

(r) Acceptance of Credit Cards. The Franchisee will honor all credit, charge, courtesy and cash cards approved by the Franchisor in writing.

9.5. Ownership and Control of Southern Steer Business.

(a) Interests of Franchisee. If the Franchisee is an entity, it will be dedicated solely to the operation of the Southern Steer Business and will not hold any interest in, operate, or manage any other businesses of any kind without the prior written approval of the Franchisor. At the time of execution of this Agreement, Franchisee will provide, and at any later time at Franchisor's request, Franchisee or Franchisee's Operating Principal will promptly provide Franchisor with satisfactory proof of Franchisee's ownership. Franchisee will allow no changes in the ownership structure of Franchisee's Southern Steer Business without Franchisor's prior written consent.

(b) Responsibility for Operation of Franchisee's Southern Steer Business.

i. Franchisee, its Operating Principal or its Designated Manager will be responsible for directly supervising Franchisee's Southern Steer Business. Franchisee has

the sole right and responsibility for the manner and means by which the day-to-day operation of the Southern Steer Business is determined and conducted and for achieving its business objectives. Subject to any approval, inspection and enforcement rights reserved to Franchisor, this right and responsibility includes, without limitation, the employment, supervision and conditions of employment and discharge for Franchisee's employees, and independent contractors, safety concerns and the achievement of conformity with the Systems.

ii. Franchisor's retention and exercise of the right to approve certain matters, to inspect the Southern Steer Business and its operation and to enforce its rights exists only to the extent necessary to protect Franchisor's interest in the System for the benefit of Franchisor, its Affiliates, other franchisees and licensees. Neither the retention nor the exercise of such right is for the purpose of establishing any control, or the duty to take control, of Franchisee's Southern Steer Business nor will they be construed to do so.

(c) Working Capital. Franchisee will, at all times, maintain sufficient working capital to operate the Southern Steer Business and to fulfill its obligations under this Agreement, and will take steps to ensure availability of capital to fulfill the Franchisee's obligations to maintain, remodel and modernize the premises and operations of the Southern Steer Business as required by the provisions of this Agreement.

(d) Independent Entity. In all dealings with third parties including, without limitation, employees, suppliers, vendors, manufacturers, distributors, other franchisees and customers, Franchisee will disclose in an appropriate manner acceptable to Franchisor that Franchisee are an independent entity licensed by Franchisor. Any time Franchisee or its Operating Principal, Designated Manager or employees use their titles (e.g., president) it must be made clear that such person holds that position with Franchisee's entity and not with Franchisor.

(e) Management. Franchisee is prohibited from transferring, delegating, assigning or subcontracting Franchisee's obligations under this Agreement or the operation of Franchisee's Southern Steer Business to any third party or entity without Franchisor's prior approval.

(f) Guaranty. If Franchisee is a corporation, partnership, limited liability company, or other entity, or in the future become a corporation, partnership, limited liability company, or other entity, Franchisor will require Franchisee's officers, directors, shareholders, partners, members, managers, owners, and owner's spouses or domestic partners to sign the Personal Guaranty attached hereto as **Attachment C.**

(g) Security Interest in Franchise Agreement. This Agreement and the Southern Steer Business granted to the Franchisee hereunder may not be used by the Franchisee as collateral or be the subject of a security interest, lien, levy, attachment or execution by the Franchisee's creditors, any financial institution, or any other party, except with the prior written approval of the Franchisor.

9.6. Enforcement. Franchisor may require Franchisee compliance with the provisions of this **Section 9** even if it does not require such compliance by all franchisees.

9.7. Data Security. The Franchisee acknowledges it is responsible for the security of cardholder data, financial data, and personally identifiable information (collectively, "**Sensitive Information**") in its possession or in the possession or control of any service provider or third party-provided payment application provider that the Franchisee engages to perform under this Agreement. Upon request by the

Franchisor, such subcontractors must be identified to the Franchisor in writing prior to sharing Sensitive Information with the subcontractor. The Franchisee will encrypt all Sensitive Information that will be transmitted over networks or in storage, and all Sensitive Information at rest. These security measures will be reviewed at least annually.

(a) Payment Card Industry Data Security Standards. To the extent the Franchisee stores, processes, transmits or otherwise accesses or possesses Sensitive Information, the Franchisee agrees it will adhere to, and cause any service provider or third party-provided payment applications to adhere to cardholder data security standards according to the then-current Payment Card Industry Data Security Standards ("**PCI DSS**") throughout the Initial Term of this Agreement and an Interim Period. At a minimum, the Franchisee will, at its sole cost and expense, implement and maintain, and hereby represents and warrants that it has implemented and maintained, all appropriate technical, organizational and physical measures, but no less than PCI DSS, to ensure the security, reliability and confidentiality of the Sensitive Information submitted to it or otherwise obtained by the Franchisee, including protecting against any threats or hazards to the security or integrity of the Sensitive Information that the Franchisee should reasonably be able to anticipate, and against unauthorized access to or use of the Sensitive Information.

(b) Inspection of Security Measures. Upon the Franchisor's request, the Franchisee will allow, and will require any subcontractor(s) to allow, the Franchisor (or the Franchisor's designees) to inspect the implementation of associated administrative, physical and technical security measures, as the case may be, to assess whether its security program complies with applicable information security requirements.

(c) Breach of Security. The Franchisee will notify the Franchisor immediately, but in no event later than two hours, of becoming aware of any actual or suspected Breach of Security (defined below). Such notice will include the following: (a) date and time that the Franchisee discovered the Breach of Security and the date and time when the breach actually occurred, if discoverable; (b) a detailed description of the Breach of Security; (c) a list of the systems and data at risk, including a list of affected individuals; and (c) a description of remediation actions taken after the Breach of Security was discovered, and what remediation actions the Franchisee proposes to take to prevent further loss, misuse, compromise or unauthorized access to Sensitive Information. Thereafter, the Franchisee will provide to the Franchisor regular (but at least weekly) reports and updates describing the investigation into the Breach of Security and all corrective or remedial actions taken or to be taken by the Franchisee or its subcontractor, as the case may be, promptly provide any further information that the Franchisor may request in connection with Breach of Security, cooperate with the Franchisor with respect thereto, and comply with applicable laws and regulations. For purposes of this Agreement, "**Breach of Security**" will mean unauthorized access to, acquisition of, or disclosure of, Sensitive Information submitted to, or otherwise obtained, held by, or in the custody or control of, the Franchisee or its subcontractors of any tier, agents or other representatives, or a reasonable belief by either the Franchisee or its subcontractor of any tier, agent or representative that such unauthorized access, acquisition or disclosure has occurred.

(d) Franchisor Actions. The Franchisor may, in its sole discretion, take any and all actions necessary or reasonable to remedy a Breach of Security, including conducting an investigation into the cause of the Breach of Security and notifying affected persons or government agencies accordingly. The Franchisee will cooperate and provide the Franchisor with all information reasonably necessary to (a) aid the Franchisor's compliance with all federal and state data breach notification laws and any other laws or regulations that may be applicable to a

Breach of Security; and (b) facilitate the Franchisor's determination of whether the breach was effectively mitigated. The Franchisee will bear all costs and expenses incurred by the Franchisor related to the Breach of Security and compliance with law, including but not limited to any government fines or penalties imposed on the Franchisor as a result of the Breach of Security. Alternatively, the Franchisor may require that the Franchisee take action to remedy the Breach of Security at the Franchisee's expense.

10. ASSISTANCE PROVIDED BY FRANCHISOR

10.1. Franchisor's Services. Franchisor will offer Franchisee initial and continuing services that Franchisor deems necessary or advisable in furthering Franchisee's Southern Steer Business and the System as a whole. Franchisor's failure to provide any particular service, either initial or continuing, will not excuse Franchisee from any of Franchisee obligations under this Agreement.

10.2. Initial Services. Currently, the initial services provided by Franchisor, its Affiliate or its designee prior to Franchisee's Required Opening Date will include:

(a) Designating Franchisee's Protected Area as stipulated in **Section 1.4** and **Attachment A**;

(b) Providing Franchisee with Franchisor's Site criteria for a Franchised Location;

(c) Reviewing Franchisee's Site Information as further described in **Section 5.2**;

(d) Reviewing Franchisee's lease or purchase agreement for the Site for the Franchised Location as further described in **Section 5.3**;

(e) Providing templates for standard plans and specifications for the layout and design of a standard Southern Steer Business as further described in **Section 5.5**;

(f) Providing Franchisee with access to the Brand Manual as further described in **Section 11**;

(g) Providing Franchisee with access to Franchisor's current list of initial inventories and list of designated and approved suppliers for all products, services, supplies, equipment, materials, FF&E and Foods, Beverages or Products for use and sale in the Southern Steer Business as further described in **Sections 7** and **8.2**;

(h) Providing Franchisee with access to Franchisor's then current marketing materials;

(i) Providing the Initial Training Program to Franchisee or its Operating Principal and its Designated Manager as further described in **Section 6.1**; and

(j) Providing Franchisee with guidance, strategy and advice for Franchisee's Southern Steer Business at Franchisee's reasonable request during Franchisee's regular business hours via the telephone, e-mail or other means determined by Franchisor.

10.3. Continuing Services. Currently, the continuing services provided by Franchisor, its Affiliate or designee after Franchisee's Required Opening Date will include:

(a) Providing on-site assistance as described in **Section 10.4**;

(b) May, but is not required, to conduct an annual Brand Conference and Periodic Conferences and Seminars as further described in **Section 6.7**;

(c) May, but is not required to provide additional training and guidance. Franchisee will be required to pay Franchisor's then current fee for such additional training and guidance as further described in **Section 3.2(c)** and **6.4**;

(d) Periodically, provide general marketing recommendations and marketing materials (if any) at Franchisee's cost. Franchisor will review and approve the local marketing for Franchisee's Southern Steer Business as further described in **Section 12.4(a)**;

(e) May, but is not required to, periodically visit and review Franchisee's Southern Steer Business as further described in **Section 14.4**;

(f) May, but is not required to, periodically provide guidance on pricing for Food, Beverages and Goods sold in Franchisee's Southern Steer Business as further described in **Section 7.10**; and

(g) Make a representative reasonably available to Franchisee via the telephone or e-mail during Franchisor's normal business hours, as Franchisor determines is necessary to discuss Franchisee's Southern Steer Business.

10.4. On-Site Opening Assistance. In accordance with the Brand Manual, Franchisor will provide on-site opening assistance for a period of up to 10 days to assist the Franchisee with implementing the System at the Franchisee's Southern Steer Business. Generally, on-site opening assistance will take place prior to and during the Franchisee's grand opening of its Southern Steer Business. Franchisee will pay the On-Site Assistance Fee set out in **Section 3.2(n)**. The Franchisee will schedule the grand opening of its Southern Steer Business on the date specified in writing by the Franchisor. Franchisee must comply with all standards and specifications relating to the grand opening of its Southern Steer Business as set forth in the Brand Manual.

10.5. Consulting Assistance. If the Franchisee requests that the Franchisor provide a consultant to train, assist or advise the Franchisee on management and operations issues at the Franchised Location, then the Franchisee will pay the Additional Training Fee set out in **Section 3.2(c)**.

10.6. Performance of Services.

(a) Notice. If Franchisee believes Franchisor has failed to adequately provide pre-opening and opening services to Franchisee as provided in this Agreement, including **Sections 10.2** and **10.3**, Franchisee will notify Franchisor in writing within 30 days following the completion of such services provided. Absent the timely provision of such notice to Franchisor, Franchisee will be deemed to conclusively acknowledge that all pre-opening and opening services required to be provided by Franchisor were sufficient and satisfactory in Franchisee's judgment.

(b) Level Of Service. Franchisor is not obligated to perform services set forth in this Agreement to Franchisee particular level of satisfaction, but as a function of Franchisor's experience, knowledge and Reasonable Business Judgment. Franchisor does not represent or warrant that any other services will be provided to Franchisee, other than as set forth in this Agreement. To the extent any other services, or any specific level or quality of service is expected, Franchisee must obtain a commitment to provide such service or level of service in writing signed by an authorized officer of Franchisor, otherwise Franchisor will not be obligated to provide any other services or specific level or quality of services.

11. BRAND MANUAL.

11.1. Compliance with Brand Manual. In order to protect Franchisor and to maintain the standards of operation associated with the System, the Brand Manual may contain mandatory and suggested specifications, standards and procedures for the operation of Franchisee's Southern Steer Business as well as information relative to Franchisee's other obligations hereunder. All such specifications, standards and operating procedures will be reasonable in Franchisor's Business Judgment and will not fundamentally alter Franchisee status and rights under this Agreement. Specifications, standards, and procedures prescribed from time to time by Franchisor in the Brand Manual, or otherwise communicated to Franchisee in writing, will constitute provisions of this Agreement as if fully set forth herein The Franchisee covenants and agrees that the Franchisee will at all times comply with the terms of the Brand Manual. The Franchisor will provide Franchisee with access to the Brand Manual electronically, or on a secure Internet webpage (Intranet), or by another method reasonably adopted by the Franchisor. The Franchisee will at all times keep its copy of the Brand Manual current and up-to-date, and in the event of any dispute regarding the Brand Manual, the terms of the master copy of the Brand Manual maintained by the Franchisor will be controlling in all respects.

11.2. Changes To Brand Manual And System. Franchisee understands and agrees that due to changes in competitive circumstances, presently unforeseen changes in the needs of customers and/or presently unforeseen technological and other innovations, the System may change to best serve the interests of Franchisor, Franchisee, other franchisees and licensees and the System. Accordingly, Franchisee expressly understands and agrees that Franchisor may from time to time, in its sole discretion, (a) change the components of the System; (b) delete, add to, or otherwise modify the Food, Beverages and Products and other food, food items, equipment, FF&E and services which the Southern Steer Business is authorized to offer or use; (c) change, improve or modify the Marks; and (d) delete, add to or otherwise modify the Brand Manual. Franchisee may be notified of such changes by any method, including but not limited to, e mail, posting the changes to an Intranet, mail, teleconference or facsimile. Franchisee will be responsible for any updates and changes set out in the Brand Manual, and will modify its operations of the Southern Steer Business to implement all such required changes, additions and supplements reflected in the Manual at Franchisee cost within the time period specified by Franchisor.

11.3. Ownership of Brand Manual. Franchisee hereby acknowledge that the Brand Manual is loaned to Franchisee and will at all times remain the sole and exclusive property of Franchisor. Franchisee is prohibited from making copies of or otherwise disseminating the Brand Manual. The Franchisee will not use the Brand Manual, or any information contained therein for any purpose other than the operation of the Franchisee's Southern Steer Business. Upon expiration or termination of this Agreement for any reason whatsoever, Franchisee will forthwith return all copies of the Brand Manual which Franchisee may have to Franchisor.

11.4. Confidentiality of Manual. The Franchisee will treat the Brand Manual and any other manuals created for or approved for use in the operation of the Franchisee's Southern Steer Business as Confidential Information. The Franchisee will use all reasonable means to keep the contents of the Brand Manual secret and will only grant access to the Brand Manual to those employees who must use the Brand Manual in the performance of their employment duties in the Franchisee's Southern Steer Business.

12. MARKETING, ADVERTISING AND PROMOTION

12.1. Grand Opening Marketing. Within 90 days of the opening of Franchisee's Southern Steer Business to the general public, Franchisee will spend a minimum of $10,000 on grand opening marketing, advertising and promotions for the Southern Steer Business in accordance with the Brand Manual. Within 30 days of Franchisor's request, Franchisee will provide Franchisor with an accurate accounting (in the

form prescribed by Franchisor) of Franchisee expenditures for grand opening marketing, advertising and promotion. All expenditures for grand opening marketing, advertising and promotion will be in addition to Franchisee's other marketing, advertising and promotion obligations under this Agreement.

12.2. Local Marketing Requirements. Franchisee acknowledges that local marketing and promotion is required to advise the public of Franchisee's Southern Steer Business. Beginning the first month after Franchisee's Required Opening Date and continuing for each Calendar Year of the Initial Term and any Interim Period, Franchisee will spend a minimum of 1% of Franchisee's annual Gross Revenues for marketing, sales and promotion of Franchisee's Southern Steer Business in accordance with the Brand Manual ("**Local Marketing Requirement**"). Franchisee is prohibited from engaging in marketing, sales and promotional activities for Franchisee's Southern Steer Business outside the Protected Area without Franchisor's prior written approval.

12.3. Local Advertising Cooperative Fee. When two or more franchised Southern Steer Businesses, including the Franchisee's Southern Steer Business, are opened in a market area designated by the Franchisor, the Franchisor will have the right to require, in its sole discretion, that the Franchisee's Southern Steer Business (and the other Southern Steer Businesses in the market area) participate in a local advertising cooperative ("**Local Advertising Cooperative**) which will conduct and administer media advertising, promotion, marketing and public relations ("**Production and Marketing**") for the benefit of the Southern Steer Businesses located in the market area. At such time as the Franchisor requires that the Franchisee participate in a Local Advertising Cooperative for the Southern Steer Businesses in its market area, the Local Advertising Cooperative will be subject to the following terms and conditions:

(a) Member. The Local Advertising Cooperative will consist of all franchisee owned Southern Steer Businesses in the market area. Each Southern Steer Business in the market area will be a "**Member**" of the Local Advertising Cooperative. Each Member will have one vote for each Southern Steer Business that such Member owns and operates in the market area on all matters to be voted upon at duly convened meetings.

(b) Meetings. Each Member will be given five business days written notice of any proposed meeting. A quorum consisting of a majority of all Members of the Local Advertising Cooperative will be required to convene any meeting of the Local Advertising Cooperative. A majority vote by the Members present at a duly convened meeting will be required to pass any proposed resolutions or motions. All meetings will be conducted according to Robert's Rules of Order.

(c) Purpose. The purpose of the Local Advertising Cooperative will be to conduct Production and Marketing for the benefit of all Southern Steer Businesses located in the market area.

(d) Approval of Production and Marketing Programs. The Local Advertising Cooperative will not conduct any Production and Marketing program or campaign for the Southern Steer Businesses in the market area unless and until the Franchisor has given the Local Advertising Cooperative prior written approval for all concepts, materials or media proposed for any such Production and Marketing program or campaign.

(e) Local Advertising Cooperative Fee. On the first day of each month, each Member of the Local Advertising Cooperative will contribute to the Local Advertising Cooperative up to 1% of the monthly Gross Revenues generated during the previous month by the Member's Southern Steer Business ("**Local Advertising Cooperative Fee**"). The Local Advertising Cooperative Fee contributed by the Members will be used by the Local Advertising Cooperative

for Production and Marketing programs and campaigns for the benefit of all Southern Steer Business in the market area. The cost of all Production and Marketing in the market area must be approved by a majority vote of all Members present at a duly convened meeting. If the cost of the Production and Marketing approved by the Members exceeds the amount of funds available to the Local Advertising Cooperative, then the Local Advertising Fee payable by the Franchisee and all other Members to the Local Advertising Cooperative pursuant to this subsection (e) may be increased by vote of a majority of the Members present at a duly convened meeting. The Franchisee will contribute the amount of the Local Advertising Cooperative Fee agreed to by the Members to the Local Advertising Cooperative in accordance with this provision. The Local Advertising Cooperative may elect to collect the Local Advertising Cooperative Fee on another basis upon majority vote of all Members present at a duly convened meeting.

(f) Reports. The Local Advertising Cooperative will, within 20 days after the end of each calendar quarter, furnish to the Franchisor and its Members in the form prescribed by the Franchisor, a written summary of the Members' contributions to the Local Advertising Cooperative and an accurate accounting of the Local Advertising Cooperative's expenditures for approved Production and Marketing.

(g) Off Set. The Local Advertising Cooperative Fee paid by the Franchisee to the Local Advertising Cooperative will be applied to satisfy the Franchisee's Local Marketing requirement set forth in **Section 12.2**.

12.4. Other Requirements.

(a) Approved Marketing and Advertising. The Franchisee will not conduct any advertising, promotion, marketing and/or sponsorship programs for its Southern Steer Business, without the written approval of the Franchisor. For purposes of this **Section 12.4(a)**, the Franchisee's use of advertising, marketing and promotional materials provided to the Franchisee in the Brand Manual or otherwise furnished by the Franchisor to the Franchisee will be deemed to have been approved by the Franchisor. The Franchisee will not permit any party to advertise its Southern Steer Business, services or products on the premises of the Franchised Location without the Franchisor's authorization. Franchisee must submit all Franchisee marketing and advertising materials to Franchisor for its approval and may not use any marketing and advertising materials without Franchisor's prior written approval. Franchisor will approve or disapprove of Franchisee's marketing and advertising within 15 days of the date Franchisor receives it. If Franchisor does not respond during the 15 days, the marketing and advertising are deemed disapproved. If Franchisor approves the marketing and advertising materials prepared by Franchisee, Franchisor may use such marketing and advertising materials and make them available to other franchisees, licensees or Franchisor's Affiliates.

(b) Marketing Reports. Franchisee will submit to Franchisor a marketing report for the Calendar Year's Local Marketing Commitment activities and amounts spent on the activities in the form and within the period set out in the Brand Manual.

13. BRAND FUND

13.1. Purpose. Franchisee understands and acknowledges that the Brand Fund Contribution set out in **Section 3.2(b)** and the Brand Fund is intended to maximize general public recognition and patronage of the System and the products and services offered by the Southern Steer Businesses, for the benefit of all Franchisor's licensees and franchisees. Franchisor does not guarantee that advertising expenditures from the Brand Fund will benefit Franchisee or any other franchisee or licensee directly or on a pro-rata basis.

Franchisor undertakes no obligation to ensure that the Brand Fund expenditures in or affecting any geographic area are proportionate or equivalent to the contributions of franchisees or licensees operating in that geographic area.

13.2. Use of the Brand Fund. Franchisor has the absolute and unilateral right to determine when, how and where the Brand Fund Contributions and other payments deposited into the Brand Fund will be spent. This includes (a) the production and placement of media advertising, media relations, creating and testing direct response literature, social media, direct mailings, brochures, collateral material, advertising and public relations expenditures; (b) salaries and administrative costs, insurance, overhead, travel expenses, agency costs and commissions and similar and other expenses incurred by the Brand Fund related to its activities; (c) collection costs and legal expenses related to the Brand Fund's activities; (d) development, modification and management of mobile apps, software, technology solutions and related integration tools and website development, modifications and management (including intranet websites); (e) surveys, market and customer research, product and supplier testing, demographic research, guest satisfaction programs and services, independent shopping, secret shopper and service evaluations; (f) Brand Conferences, Periodic Seminars and Conferences; (g) in store advertising and menu boards and signage; and (h) telemarketing, sponsorships, loyalty programs, gift card programs and incentive programs. In any fiscal year, an amount greater or less than the aggregate contribution of all franchisees and licensees to the Brand Fund in that year may be spent. The Brand Fund may borrow from Franchisor or other lenders to cover deficits or invest any surplus for future use. Any amounts that remain in the Brand Fund at the end of each year accrue and may be applied toward the next year's expenses.

13.3. Administration. The Brand Fund will be administered by Franchisor. Upon Franchisee's written request, Franchisor will send Franchisee an annual unaudited financial statement for the Brand Fund that indicates how the funds in the Brand Fund have been spent during the previous year. Franchisor does not have the Brand Fund audited, so audited financial statements are not available. Franchisor will not be required to spend the Brand Fund Contribution in the same Calendar Year in which the payments were made. All interest accrued by the Brand Fund will be the property of the Brand Fund.

13.4. Overhead. Franchisor may use amounts from the Brand Fund to pay for Franchisor's and its Affiliates' administrative and overhead costs, expenses and salaries related to the administration and operation of the Brand Fund and its programs, including conducting market research, social media, website development and management, preparing material and other programs as well as administration, collecting and accounting for Brand Fund Contributions.

13.5. Liability. Franchisor assumes no direct or indirect liability or obligation to Franchisee for collecting amounts due to the Brand Fund or any advertising account. Franchisor will not be liable for any act or omission with respect to the Brand Fund, including but not limited to, maintaining, directing or administering the Brand Fund or any other advertising account. No action taken by Franchisor will diminish Franchisee obligation to pay the Brand Fund Contribution. Franchisee and Franchisor agree that their rights and obligations with respect to the Brand Fund and all related matters are governed solely by this Agreement and neither this Agreement or the Brand Fund creates a trust, fiduciary relationship, or similar arrangement.

13.6. Termination Of Brand Fund. The Brand Fund may be terminated at any time by Franchisor, in its sole discretion. In the event that the Brand Fund is terminated, any remaining balance in the Brand Fund will be expended as provided for in **Section 13.2** or returned to Franchisee on a pro-rata basis, in Franchisor's sole determination.

14. REPORTS AND FINANCIAL STATEMENTS

14.1. Financial Statements. The Franchisee will maintain and preserve for at least five years from the dates of their preparation, full, complete and accurate books, records and accounts in accordance with generally accepted accounting principles and in the form and manner prescribed by the Franchisor from time to time. The Franchisee will send the Franchisor annual income and expense statements within 60 days of the end of Franchisee fiscal year. The Franchisee will also send the Franchisor weekly summary reports each Wednesday based on the preceding week, monthly profit and loss statements by the fifteenth day of the following month and any other information or reports including copies of balance sheets, copies of sales tax returns, and such other financial reports and information as the Franchisor may reasonably request. However, the Franchisee will not be obligated to disclose confidential tax returns if such disclosure would violate applicable state law. All reporting data will be prepared in accordance with generally accepted accounting principles, consistently applied. At all times, the Franchisor will have access to and may use the information contained in Franchisee books, records and accounts for any purpose the Franchisor deems appropriate, including, but not limited to, disseminating such information to our creditors and potential franchisees (except that we will not disclose social security number, birth date or home address information without Franchisee consent, unless required or permitted by law).

14.2. Income Tax Returns. Within 120 days after the Franchisee's fiscal year end, the Franchisee will furnish the Franchisor with signed copies of all pages of its federal income tax returns pertaining to the Franchisee's Southern Steer Business for the fiscal year or any other period requested by the Franchisor. Subject to **Section 14.8** below, the Franchisor will maintain the confidentiality of the information provided by the Franchisee pursuant to this provision.

14.3. Audit Rights. Within three business days after receiving written notice from the Franchisor, the Franchisee and the Franchisee's accountants will make all of their Financial Records available during business hours for the Franchisor or its designees to review, copy and audit. The Financial Records for each fiscal year will be maintained by the Franchisee in a safe place for each of the last five fiscal years. The audit will be conducted at the location where the Franchisee maintains the Financial Records and the Franchisor will be provided with adequate facilities by the Franchisee to conduct the audit. Subject to **Section 14.8** below, the Franchisor will maintain the confidentiality of all Financial Records; however, if the Financial Records are relevant to any issue in any mediation, court or other proceeding between the parties, then the Franchisor will have the right to disclose the Financial Records accordingly.

14.4. Inspection Rights. The Franchisee will permit and cooperate with the Franchisor or its representatives to enter, remain on, and inspect the Southern Steer Business without prior notice. The Franchisee agrees that the Franchisor may: (a) interview the Franchisee's employees and customers; (b) take photographs and videotapes of the interior and exterior of the Franchised Location; (c) examine and remove samples of the Foods, Beverages and Products and other products sold or used at the Franchisee's Southern Steer Business; and (d) evaluate the quality of the Foods, Beverages and Products, other products, and the services provided by the Franchisee to its customers. The Franchisor will have the right to use all interviews, photographs and videotapes of the Franchisee's Southern Steer Business for such purposes as the Franchisor deems appropriate, including use in advertising, marketing and promotional materials, without any approval of or any compensation to the Franchisee.

14.5. Payment of Audit Costs. If an audit establishes that the Franchisee's Gross Revenues were understated by more than 2% in any payment period or fiscal year, then the Franchisee will, within 10 days after receipt of an invoice, pay the Franchisor for all costs and expenses incurred for the audit of the Franchisee's Financial Records (including employee Salaries and Benefits, Travel Expenses, and audit fees).

14.6. Under-Reporting. If it is found that the Franchisee under-reported Gross Revenues, the Franchisee will reimburse the Franchisor of the amount of the Fees that would have been due had Gross Revenues been reported accurately, plus Interest each month in the amount set out in **Section 3.3(c).**

14.7. Late Reporting. If the Franchisee fails to send the Franchisor any report that is due on a weekly basis, the Franchisor may charge the Franchisee, to the extent permitted by applicable law, its then current late report fee. Currently, the late report fee is $100 for each Week the reports are late. If Franchisee fails to send the Franchisor any report that is due on a monthly basis, annual basis, or quarterly basis, the Franchisor may charge the Franchisee, to the extent permitted by law, its then current late report fee. Currently, the late report fee is $100 for each month the report is late.

14.8. Disclosure. The Franchisor will have the right to disclose in its Franchise Disclosure Document as required by law, and in other documents and places as determined by the Franchisor, any information relating to the Southern Steer Business, including the Franchisee's name, any address and/or telephone number(s), Gross Revenues, expenses, results of operations and/or other information. Any disclosure by the Franchisor will be for reasonable Southern Steer Business purposes, and its rights under this provision will survive the Transfer, termination or expiration of this Agreement.

14.9. Ownership of Southern Steer Business Records. The Franchisee acknowledges and agrees that the Franchisor will at all times have unrestricted access to all Southern Steer Business records ("**Southern Steer Business Records**") with respect to customers, and other service professionals of, and/or related to, the Southern Steer Business including, without limitation, all databases (whether in print, electronic or other form), including all names, addresses, phone numbers, e-mail addresses, customer purchase records, and all other records contained in the database and all other Southern Steer Business Records created and maintained by the Franchisee are the sole property of the Franchisor. The Franchisee further acknowledges and agrees that all Southern Steer Business Records are the sole property of the Franchisor.

15. PROPRIETARY MATERIALS AND MARKS.

15.1. Ownership.

(a) Title. Franchisor owns all right, title, interest and goodwill in and to the Marks, System, Brand Manual, Confidential Information, Trade Secrets, Website, URLs containing the Marks or any portion thereof, and other proprietary information provided to Franchisee by Franchisor, its Affiliates or on behalf of Franchisor or its Affiliates. Franchisee further acknowledges and agrees that they have significant value. Franchisor desires to protect the goodwill therein and to preserve and enhance their value.

(b) Franchisee Right To Use. Franchisee's right to use the Marks, System, Brand Manual, Confidential Information, Trade Secrets, Website, URLs containing the Marks or any portion thereof and other proprietary information provided to Franchisee by Franchisor derives solely from this Agreement and Franchisor has the sole right to control Franchisee's use of same. Franchisee only has the right to use the Marks, System, Brand Manual, Confidential Information, Trade Secrets, Website, URLs containing the Marks or any portion thereof and other proprietary

information provided to Franchisee by Franchisor in the operation of Franchisee's Southern Steer Business during the Initial Term and any Interim Period and only in accordance with this Agreement.

(c) Benefits Of Use Inure To Franchisor. All goodwill and usage of the Marks, System, Brand Manual, Confidential Information, Trade Secrets, Website, URLs containing the Marks or any portion thereof and other proprietary information provided to Franchisee by Franchisor, its Affiliates or on behalf of Franchisor or its Affiliates inure to the benefit of Franchisor. Franchisee acknowledge and agrees that Franchisee has not acquired any right, title, interest, right to use or goodwill of the Marks, System, Brand Manual, Confidential Information, Trade Secrets, Website, URLs containing the Marks or any portion thereof and other proprietary information provided to Franchisee by Franchisor, its Affiliates or on behalf of Franchisor or its Affiliates. In the event that Franchisee acquires any such rights, title or interest Franchisee agrees to assign and hereby assigns all such rights, title or interest to Franchisor.

(d) Works Made For Hire. All Copyrighted Materials created by Franchisee or any other person or entity retained or employed by Franchisee are "works made for hire" within the meaning of the United States Copyright Act and are the property of Franchisor. Franchisor is entitled to use and license others to use such Copyrighted Materials unencumbered by moral rights. To the extent the Copyrighted Materials are not "works made for hire" or rights in the Copyrighted Materials do not automatically accrue to Franchisor, Franchisee irrevocably assigns and agrees to assign to Franchisor, its successors and assigns, the entire right, title and interest in perpetuity throughout the world in and to any and all rights, including all copyrights, in such Copyrighted Materials. Franchisee and the author of such Copyrighted Materials warrant and represent that such Copyrighted Materials are created by and wholly original with the author. Where applicable, Franchisee agrees to obtain any other assignments of rights in the Copyrighted Materials from another person or entity necessary to ensure Franchisor's right in the Copyrighted Materials as required in this **Section 15.1(d)**.

(e) Contest Ownership. Franchisee will never dispute, contest or challenge anywhere in the world, directly or indirectly, the validity, enforceability, registration or application for registration of the Marks, System, Brand Manual, Confidential Information, Trade Secrets, URLs containing the Marks and other proprietary information provided to Franchisee by Franchisor, its Affiliates or on behalf of Franchisor or its Affiliates or Franchisor's ownership therein, nor counsel, procure, or assist anyone else to do the same. Franchisee will never take any action that is inconsistent with Franchisor's ownership of the same, nor will Franchisee represent that Franchisee have any right, title or interest in the same other than those expressly granted by this Agreement.

(f) Cooperation. Upon Franchisor's request, Franchisee will cooperate fully, both before and after termination or expiration of this Agreement in confirming, perfecting, preserving, and enforcing Franchisor' rights in the Marks, System, Brand Manual, Confidential Information, Trade Secrets, Website, URLs containing the Marks or any portion thereof and other proprietary information provided to Franchisee by Franchisor, its Affiliates or on behalf of Franchisor or its Affiliates. This includes, but is not limited to, executing and delivering to Franchisor such documents as Franchisor reasonably requests for any such purpose, including but not limited to, assignments, powers of attorney, and copies of commercial documents showing sale and advertising of services and products. Franchisee hereby irrevocably appoints Franchisor as Franchisee attorney-in-fact for the purpose of executing such documents.

15.2. Permitted Use.

(a) License and Limitation of Use. The Franchisor hereby grants to the Franchisee the nonexclusive personal right to use the Marks, System, Confidential Information, Trade Secrets, Brand Manual, Website, URLs containing the Marks or any portion thereof and other proprietary information provided to Franchisee by Franchisor, its Affiliates or on behalf of Franchisor or its Affiliates in accordance with the provisions of this Agreement and as permitted by Franchisor. Franchisee will only use the Marks, System, Confidential Information, Trade Secrets, Brand Manual, Website, URLs containing the Marks or any portion thereof and other proprietary information provided to Franchisee by Franchisor, its Affiliates or on behalf of Franchisor or its Affiliates in the identification, marketing, promotion and operation of Franchisee's Southern Steer Business during the Initial Term and Interim Period and only in compliance with this Agreement and Franchisor's rules and guidelines set out in the Brand Manual. Franchisee further acknowledges and agrees that Franchisee must obtain Franchisor's prior approval before using the Marks, System, Confidential Information, Trade Secrets, Brand Manual, Website, URLs containing the Marks or any portion thereof and other proprietary information provided to Franchisee by Franchisor, its Affiliates or on behalf of Franchisor or its Affiliates for purposes outside Franchisor's typical marketing purposes.

(b) Business Identification. Except as provided in **Section 15.3(b)** or otherwise in this Agreement, Franchisee will use the trademark "SOUTHERN STEER BUTCHER" as the primary identification of Franchisee's Southern Steer Business. But Franchisee agrees to identify itself as the independent owner and operator of Franchisee's Southern Steer Business in the manner prescribed by Franchisor in the Brand Manual. Franchisee will not identify itself in a manner which may mislead someone that Franchisee are an employee or agent of Franchisor. Franchisee agrees to prominently display the Marks in the manner prescribed by Franchisor in connection with Franchisee's Southern Steer Business's letterhead, marketing materials, advertising, forms and packaging. Franchisee further agrees to more prominently display the Marks over any secondary name or designation in identifying Franchisee's Southern Steer Business and related products and services.

(c) Use of Marks with Other Trade Names. Franchisee will obtain Franchisor's approval in accordance with the guidelines in the Brand Manual, which may be withheld in Franchisor's sole discretion, before using Franchisee existing trade name or business name in conjunction with the use of the Marks. Franchisee will also obtain Franchisor's prior approval in accordance with the guidelines in the Brand Manual before using the Marks to co-sponsor an event that involves the use of the corporate name, trademark or other name, logo or symbol of a third party.

(d) Use of Other Marks. If the Marks may not be used by Franchisee in all or part of the Protected Area in which Franchisee is to conduct Franchisee's Southern Steer Business, Franchisee agrees to use only such other name as Franchisor has approved in writing.

(e) Notices. Franchisee will use all proper copyright and trademark notices when using the Copyrighted Material and Marks as set forth in the Brand Manual.

15.3. Prohibited Uses.

(a) Unauthorized Use. Franchisee is prohibited from any unauthorized use of the Marks, System, Confidential Information, Trade Secrets, Brand Manual, Website, URLs containing the Marks or any portion thereof and other proprietary information provided to

Franchisee by Franchisor, its Affiliates or on behalf of Franchisor or its Affiliates. Any prohibited use by Franchisee will constitute an infringement of Franchisor's rights, including in connection with the sale of an unauthorized services or products or in a manner not authorized in writing by Franchisor. Franchisee acknowledges that any infringement will cause substantial harm to Franchisor, its Affiliates, other Southern Steer franchisees, licensees and other Franchisor's Southern Steer Businesses.

(b) Prohibited Use In Trade Names; Corporate Names; URLs. Franchisee will not use any Marks, anything confusingly similar thereto, or any portion thereof as part of a corporate name, trade name or as a URL (unless provided to Franchisee by Franchisor), or with any prefix, suffix or other modifying words, terms, designs or symbols, or in any modified form.

(c) Harm Image Or Goodwill. Franchisee will safeguard and maintain the reputation and prestige of the Marks, System, Confidential Information, Trade Secrets, Brand Manual, Website, URLs containing the Marks or any portion thereof and other proprietary information provided to Franchisee by Franchisor, its Affiliates or on behalf of Franchisor or its Affiliates. Franchisee will not do anything that would tarnish the image of or adversely affect or dilute the value, reputation or goodwill associated therewith nor counsel, procure or assist anyone else to do the same.

(d) Prohibited Replication. Except as expressly authorized under this Agreement, during the Initial Term, Interim Period and at any time thereafter, Franchisee will not use, copy, or imitate or cause or permit any other party to use, copy or imitate, directly or indirectly, (1) any of the Marks, System, Confidential Information, Trade Secrets, Brand Manual, Website and other proprietary information provided to Franchisee by Franchisor, its Affiliates or on behalf of Franchisor or its Affiliates for any unauthorized purpose; or (2) any confusingly similar method, format, procedure, technique, system, trade dress, symbol, emblem, tagline, insignia, term, designation, design, diagram or promotional material of Franchisor or its Affiliates for any unauthorized purpose.

15.4. Registrations. Franchisee acknowledges and agrees that:

(a) Franchisor's Right To Register. Franchisor may decide, in its sole and absolute discretion, to apply to register or to register, anywhere in the world, for trademark, copyright, trade name or patent protection for any Marks, System, Confidential Information, Trade Secrets, Brand Manual and other proprietary information provided to Franchisee by Franchisor, its Affiliates or on behalf of Franchisor or its Affiliates. Failure of Franchisor to obtain or maintain in effect any such application or registration is not a breach of this Agreement.

(b) Franchisee Prohibition On Registration. Franchisee will not, before or after termination or expiration of the Agreement, register or apply to register any of the Marks, System, Confidential Information, Trade Secrets, Brand Manual, Website content, URLs containing the Marks or any portion thereof and other proprietary information provided to Franchisee by Franchisor, its Affiliates or on behalf of Franchisor or its Affiliates or any trademark, name, service mark or logo confusingly similar thereto anywhere in the world.

15.5. Infringement. Franchisee agrees to notify Franchisor in writing of any possible infringement or illegal use by others of any of Marks, System, Confidential Information, Trade Secrets, Brand Manual and/or other proprietary information provided to Franchisee by Franchisor, its Affiliates or on behalf of Franchisor or its Affiliates or anything confusingly similar thereto that may come to Franchisee attention. Franchisee acknowledges that Franchisor will have the right, in its sole discretion, to determine

whether any action will be taken on account of any possible infringement or illegal use. Franchisor may commence or prosecute such action in its own name and may join Franchisee as a party thereto, if Franchisor determines it to be reasonably necessary for the continued protection and quality control of any of the Marks, System, Confidential Information, Trade Secrets, Brand Manual and other proprietary information provided to Franchisee by Franchisor. Franchisor will bear the reasonable cost of any such action, including attorneys' fees. Franchisee agrees to fully cooperate with Franchisor in any such litigation.

15.6. Change of Marks. In the event that Franchisor or an Affiliate, in its sole discretion, determines it is necessary to modify or discontinue use of any Marks or to develop additional or substitute marks or trade names, Franchisee will, within 90 days, or such earlier or longer period of time set out in the written notice from Franchisor, take such action directed by Franchisor at Franchisee sole expense, as may be necessary to comply with such modification, discontinuation, addition or substitution.

15.7. Improvements. Franchisee will promptly disclose to Franchisor any changes, improvements, enhancements, advertisements or other marketing materials, inventions, discoveries, creations, patents, copyrights, trademarks, and confidential information relating to Franchisee's Southern Steer Business which Franchisee or any of Franchisee's owners, officers, employees, agents, affiliates, Designated Managers, or independent contractors has made or may make solely, jointly, or commonly with others ("**Improvements**"). Franchisee will promptly create a written record of the same. Any changes, improvements, or enhancements made to the Southern Steer Business or the Marks, System, Confidential Information, Trade Secrets, Brand Manual, Website and other proprietary information provided to Franchisee by Franchisor made by Franchisee or any of Franchisee's owners, officers, employees, affiliates, agents, Designated Managers or independent contractors or as the result of suggestions or other input from Franchisee or any of Franchisee's owners, officers, employees, affiliates, agents, Designated Managers or independent contractors including without limitation, all copyrightable works, will become part of the Marks, System, Confidential Information, Trade Secrets, Brand Manual, Website and Franchisor's proprietary information owned by Franchisor without any rights of ownership by Franchisee. Franchisee hereby assigns all proprietary rights described in this **Section 15.7** to Franchisor without additional consideration. Franchisee will execute such additional assignments or documentation to effectuate the assignment of these rights or as Franchisor deems necessary to enable it, at its expense, to apply for, prosecute, and obtain copyrights, trademarks, patents, or other proprietary rights in the United States and in other countries. Franchisee hereby irrevocably appoints Franchisor as Franchisee attorney-in-fact for the purpose of executing such documents. Franchisor will have the right to make Improvements available for use by all Southern Steer franchisees. The expression "any changes, improvements, or enhancement" includes, without limitation, any methods or materials, such as ad copy, for advertising or marketing for the services and products of Franchisee's Southern Steer Business, as well as methods or materials for providing the services and products of Franchisee's Southern Steer Business or Other Businesses.

16. CONFIDENTIAL INFORMATION; NON-COMPETITION.

16.1. Confidential Information and Trade Secrets.

(a) Ownership of Confidential Information and Trade Secrets. Franchisee acknowledges that Confidential Information and Trade Secrets are the unique and exclusive property and trade secrets of Franchisor and/or Franchisor's Affiliates. Franchisee further acknowledges that Franchisor and/or its Affiliates have expended a great amount of effort and money in obtaining and developing the Confidential Information and Trade Secrets, that Franchisor and/or its Affiliates have taken numerous precautions to guard the secrecy of the Confidential Information and Trade Secrets and that it would be very costly for competitors to acquire or duplicate the Confidential Information and Trade Secrets. The Franchisor and the Franchisee expressly understand and agree that the Franchisor will be disclosing and providing

the Franchisee and its employees, Owners, Designated Managers and agents with Confidential Information and Trade Secrets.

(b) Wrongful Use. Franchisee acknowledges that any unauthorized disclosure or use of the Confidential Information and Trade Secrets would be wrongful and would cause irreparable injury and harm to Franchisor and/or its Affiliates. Therefore, the Franchisee, its existing and future Owners, Designated Managers, employees and agents will not, during the Initial Term of this Agreement, any Interim Period and thereafter, reveal, directly or indirectly communicate, sell, use, employ, copy, reverse engineer, imitate, lecture upon, rewrite, reproduce, disseminate, publish, disclose, or divulge any Confidential Information and Trade Secrets of the Franchisor, or any abstracts thereof, to any person or entity except as expressly authorized by this Agreement or by the Franchisor in writing. The Franchisee will only disclose or provide the Franchisor's Confidential Information and Trade Secrets to its employees, Designated Managers and agents who must have access to it to properly execute their job functions and to operate the Franchisee's Southern Steer Business. Any additions, changes, modifications and/or improvements made to any of the Franchisor's Confidential Information or Trade Secrets by the Franchisee or its existing and future Owners, Designated Managers, employees and agents will be the sole and exclusive property of the Franchisor.

(c) Required Action. Franchisee or its Operating Principal and its Designated Manager will adopt and implement all reasonable procedures prescribed by Franchisor from time to time to prevent unauthorized use or disclosure of the Confidential Information and Trade Secrets.

16.2. Non-Competition.

(a) Definition of Competitive Activity. "**Competitive Activity**" means:

i. Offering products and services that are the same as, similar to or competitive with a Southern Steer Business;

ii. Operating a business or selling goods or providing services that features butcher, specialty grocer, marinated meats, or food preparation classes or that employs or incorporates one or more distinctive elements of the System;

iii. Providing services of the type provided by Franchisor and/or its Affiliates where those services are provided in relation to businesses of the type described in **Sections 16.2(a)(i)** or **(ii)**;

iv. Ownership, whether directly or indirectly, and whether beneficially or of record of any capital stock, partnership interest, membership interest or any other interest in a business or entity that engages in the activities described in **Sections 16.2(a)(i)** or **(ii)**;

v. Participation, either directly or indirectly, in the management or operation of a business as a partner, investor, shareholder, owner, director, officer, employee, principal, agent, advisor, manager, franchisee, licensee, contractor or consultant or in any other capacity of any entity, business or person that engages in the activities described in **Sections 16.2(a)(i)** or **(ii)**;

vi. Franchise, license, conduct or be connected with or assist any person, entity or business to franchise, license, conduct or be connected with the activities described in **Sections 16.216.2(a)(i)** or **(ii)**; and

vii. Divert or attempt to divert, directly or indirectly, any business related to, or any customer or account of, Franchisee's Southern Steer Business, Franchisor, Affiliates, any Other Business operated by Franchisor its franchisees, licensees or Affiliates, or any other business then being offered or operated by Franchisor or its Affiliate(s) in the Protected Area.

(b) In-Term Covenant Not to Compete. Franchisee acknowledges that Franchisor will be unable to protect the System, Confidential Information, Trade Secrets, Brand Manual, Franchisor's proprietary materials and other confidential and proprietary elements of the Southern Steer Business and achieve an exchange of ideas with Franchisee if Franchisee or those persons referenced in **Section16.3** were permitted to hold competitive interests or engage in Competitive Activities. Therefore, during the Initial Term and any Interim Period, Franchisee and those persons referred to in **Section 16.3** agree not to, directly or indirectly, engage in Competitive Activities anywhere other than as expressly authorized in writing by Franchisor. Franchise acknowledges that a violation of this **Section 16.2(b)** would constitute an unfair method of competition and would hinder Franchisee's ability to devote sufficient time to the Southern Steer Business.

(c) Post Term Covenant Not to Compete. For a period of 24 months after the later of (1) the termination, transfer, assignment or expiration of this Agreement; or (2) the entry of a final order by an arbitrator or a court of competent jurisdiction enforcing this covenant, Franchisee and those persons identified in **Section 16.3** will not engage in any Competitive Activity within:

i. the Franchised Location;

ii. the Protected Area;

iii. within 50 miles of the outer boundaries of the Protected Area;

iv. within 50 miles from the Franchised Location;

v. within 50 miles of any other Southern Steer Business, or

vi. within any Protected Area or territory granted by the Franchisor pursuant to an area development agreement, franchise agreement, license agreement or other territorial agreement.

16.3. Parties Subject to Restrictions. The restrictions set forth in this **Section 16** apply to (a) Franchisee, its Owners and Operating Principal; (b) Designated Managers; (c) if Franchisee is an Entity, its managers, officers, members, directors, partners, shareholders, non-managing parties; (d) employees, agents and contractors who have access to the Confidential Information and/or Trade Secrets; and (e) Franchisee's Guarantors.

16.4. Noncompetition and Nondisclosure Agreement. Franchisee is required to obtain a signed Noncompetition and Nondisclosure Agreement in the forms attached as **Attachment I** from the parties described in this **Section 16.3.** Notwithstanding the foregoing, Franchisee's employees that qualifies as nonexempt under the Fair Labor Standards Act (FLSA) are not required to sign the Non-Competition and Non-Disclosure Agreement. The Franchisee will be responsible for (a) ensuring that each person required to execute a Noncompetition and Nondisclosure Agreement does so; (b) enforcing such Nondisclosure and Noncompetition Agreements, and (c) paying for the legal fees, costs, and expenses associated with such

enforcement. The Franchisor has the right to regulate the form of Nondisclosure and Noncompetition Agreement to be executed and to be a third-party beneficiary of or a party to such agreement with independent enforcement rights.

16.5. Acknowledgements. The Franchisee and the parties set out in **Section 16.3** expressly acknowledge and agree to the following:

(a) the time and geographical limitations set forth in **Sections 16.2(b)** and **16.2(c)** are reasonable and necessary to protect the Franchisor and its other franchisees and developers;

(b) the covenants in this **Section 16** are necessary to give the Franchisor the opportunity to resell and/or develop a new Southern Steer Business at or in the area near the Franchised Location;

(c) Franchisee will receive specialized training, marketing and advertising plans, business strategies, Confidential Information, including recipes, cooking and food preparation information, and Trade Secrets from the Franchisor pertaining to the System and the operation of the Southern Steer Business;

(d) Franchisee and Franchisee's Southern Steer Business will, during the franchise relationship, become identified with the goodwill associated with the Marks;

(e) Franchisee and those individuals subject to this covenant as set out in **Section 16.3** will be able to earn a livelihood without violating the foregoing restrictions;

(f) Franchisee and those individuals subject to this covenant as set out in **Section 16.3** entire knowledge of the operation of the Southern Steer Business, the System and the concepts and methods of promotion franchised hereunder that Franchisee now or will obtain is derived from Franchisor's and/or its Affiliates Confidential Information and Trade Secrets; and

(g) Communication among Franchisee, its Operating Principal, Owners, Designated Managers, Franchisor, its Affiliates and Franchisor's other franchisees and licensees will be chilled if it is perceived that Franchisee, its Operating Principal, owners, Designated Managers, and/or those persons defined in **Section 16.3** are violating this **Section 16.**

16.6. Disclosure by the Franchisor. Notwithstanding anything contained herein to the contrary, the Franchisee acknowledges and agrees that the Franchisor may disclose information related to or concerning this Franchise Agreement, the Leases, the Franchisee, Owner(s), the Designated Manager(s), and Financial Records of the foregoing parties, even if such information is marked or otherwise designated as "confidential", in Franchisor's commercially reasonable discretion, including but not limited to as follows:

(a) to attorneys, accountants, bankers, financial advisors, consultants, advisors, agents and related personnel in connection with: (i) a merger, acquisition, reorganization or consolidation; (ii) any private or public offering of the securities of Franchisor or any Affiliate; (iii) incurrence of any indebtedness by Franchisor or any Affiliate; (iv) a sale of all or substantially all of Franchisor or any Affiliate's assets or Southern Steer Business; or (v) any other change of control or ownership of Franchisor or any Affiliate; or

(b) as required by applicable law or regulation (including that of an applicable stock exchange) or as legally required pursuant to an order of a court or agency with competent jurisdiction over the Franchisor.

16.7. Ownership of Public Companies. The restrictions set forth in **Sections 16.2(b)** and **16.2(c**) will not apply to the ownership of up to 5% of the shares of any publicly-held company or mutual fund that owns, operates, has an interest in, or controls any Competitive Business, provided that such company has a class of securities that is listed and publicly traded on a national securities exchange and is subject to the reporting requirements of the Securities Exchange Act of 1934, as amended, and such shares are owned for investment only, and are not owned by an officer, director, employee or consultant of such publicly-traded company.

16.8. Injunctive Relief. The Franchisee and the Owners agree that the provisions of this Section are necessary to protect the legitimate business interest of the Franchisor and its Affiliates, franchisees and developers including, without limitation, preventing the unauthorized dissemination of marketing, promotional, and other Confidential Information and Trade Secrets to competitors of the Franchisor and its franchisees and developers, protecting recipes, cooking and food preparation techniques and other Trade Secrets, protecting the integrity of the System, preventing duplication of the System by unauthorized third parties, preventing damage to and/or loss of goodwill associated with the Marks and protecting the Franchisor's intellectual property rights. The Franchisee and the Owners also agree that Damages alone cannot adequately compensate the Franchisor if there is a breach of this **Section 16** by the Franchisee or the Owners, and that injunctive relief against the Franchisee is essential for the protection of the Franchisor and its franchisees and developers. The Franchisee and the Owners agree therefore, that if the Franchisor alleges that the Franchisee or the persons set out in **Section 16.3** have breached this **Section 16**, then the Franchisor will have the right to petition a court of competent jurisdiction for injunctive relief against the Franchisee and the persons set out in **Section 16.3**, in addition to all other remedies that may be available to the Franchisor. The Franchisor will not be required to post a bond or other security for any injunctive proceeding. If the Franchisor is granted ex parte injunctive relief against the Franchisee or the persons set out in **Section 16.3**, then the Franchisee or the persons set out in **Section 16.3** will have the right to petition the court for a hearing on the merits at the earliest time convenient to the court.

16.9. Severability. Franchisor has attempted to limit the right to compete only to the extent necessary to protect Franchisor's legitimate business interests. The parties recognize, however, that reasonable people may differ in making such a determination. Consequently, the parties hereby agree that, if the scope or enforceability of the restrictive covenant in this Agreement is in any way disputed at any time, a court may modify and enforce the covenant to the extent that the court believes to be reasonable under the circumstances existing at the time. In addition, Franchisor reserves the right to reduce the scope of said provision without Franchisee consent, at any time or times, effective immediately upon notice to Franchisee. Each of the foregoing covenants is to be construed as severable and independent and is intended to protect Franchisor, its Affiliates, and their successors and assigns and may be enforced by any of them.

16.10. Independent Obligation. The obligations set out in this **Section 16** are independent of any obligation of Franchisor under this Agreement.

17. INSURANCE; INDEMNIFICATION

17.1. Franchisee's Insurance.

(a) Insurance Policies. The Franchisee must, at its expense, procure and maintain in full force and effect insurance policies, in such amounts and on such terms, as prescribed below or by the Franchisor in the Brand Manual, by an insurance company which is acceptable to and

approved by the Franchisor at all times during the Initial Term of this Agreement and any Interim Period, licensed in the state where coverage is provided, and carries an A.M. Best rating of at least A-VII. The Franchisee must obtain such policies before opening the Southern Steer Business. The Franchisee must also procure and pay for all other insurance required by state or federal law, including, without limitation, workers' compensation and unemployment insurance. Nothing in this Agreement will prevent the Franchisee from purchasing insurance with coverage amounts in excess of the coverage amounts required by the Franchisor.

(b) Coverage. Insurance policies must insure the Franchisee, the Franchisor, and their respective Affiliates, officers, stockholders, directors, and all other parties designated by the Franchisor, as additional named insureds against any liability that may accrue against them by reason of the ownership, maintenance or operation by Franchisee of the Southern Steer Business.

(c) Requirements. The policies must also stipulate that the Franchisor will receive a 30-day prior written notice of cancellation, non-renewal, or elimination, and must contain endorsements by the insurance companies waiving all rights of subrogation against the Franchisor. Original or duplicate copies of all insurance policies, certificates of insurance, or other proof of insurance acceptable to the Franchisor, including original endorsements affecting the coverage required by this Section, must be furnished to the Franchisor by the Franchisee, together with proof of payment, prior to the opening of the Southern Steer Business. The Franchisee will also furnish the Franchisor with certificates and endorsements evidencing such insurance coverage within 10 days after each of the following events: (i) at all policy renewal periods, no less often than annually, and (ii) at all instances of any change to, addition to, or replacement of any insurance. The certificates and endorsements for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf. All certificates and endorsements are subject to approval by the Franchisor. The Franchisor reserves the right to require complete, certified copies of all required insurance policies at any time in the Franchisor's sole discretion.

(d) Failure to Obtain Insurance. In the event the Franchisee fails to obtain the required insurance and to keep the same in full force and effect, the Franchisor may, but will not be obligated to, purchase insurance on the Franchisee's behalf from an insurance carrier of the Franchisor's choice, and the Franchisee will reimburse the Franchisor for the full cost of such insurance, along with a reasonable service charge to compensate the Franchisor for the time and effort expended to secure such insurance, within five business days of the date the Franchisor delivers an invoice detailing such costs and expenses to the Franchisee. Notwithstanding the foregoing, failure of the Franchisee to obtain insurance constitutes a material breach of this Agreement entitling the Franchisor to terminate this Agreement or exercise any or a combination of the other default remedies set forth in this Agreement.

17.2. Supplier's Insurance. The Franchisee agrees to require each supplier and independent contractor with whom it contracts ("**supplier**") to procure and maintain in full force and effect, at the sole cost and expense of such suppliers, insurance policies, in such amounts and on such terms, as prescribed by the Franchisor in the Brand Manual, insuring the supplier and the Franchisee, the Franchisor, and their respective Executive Management, agents, and employees from and against any and all loss, liability, claim or expense of any kind whatsoever, arising from or as a result of any negligence or other wrongdoing by the supplier or its employees in providing services or products to the Franchisee, the Franchisee's Southern Steer Business or to any customer or invitee of the Southern Steer Business.

17.3. Defense of Claims. All liability insurance policies procured and maintained by the Franchisee in connection with the Franchisee's Southern Steer Business, including the Franchisee's

employment practices liability policy, will require the insurance company to provide and pay for attorneys to defend any legal actions, lawsuits or claims brought against the Franchisee, the Franchisor, and their respective Owners, Executive Management, Designated Managers agents and employees.

17.4. Indemnification.

(a) Scope. The Franchisor and its Affiliates and their respective employees, Executive Management, shareholders, members, Owners, directors, officers, attorneys, accountants and agents (individually and collectively, the "**Indemnified Parties**") will not be obligated to any person or Entity for any Damages arising out of, from, in connection with, relating to, or as a result of the Franchisee's negligence, the Franchisee's wrongdoing, the Franchisee's breach of this Agreement, or the operation of the Franchisee's Southern Steer Business. The Franchisee will indemnify and hold harmless the Indemnified Parties against, and will reimburse the Indemnified Parties for, all Damages that the Indemnified Parties incur in the defense of or as a result of any Claim brought against the Indemnified Parties arising from, in connection with, arising out of, relating to, or as a result of the Franchisee's negligence, the Franchisee's wrongdoing, the Franchisee's breach of this Agreement or the operation of the Franchisee's Southern Steer Business. The Franchisee will indemnify the Indemnified Parties, without limitation, for all Damages arising from, out of, in connection with, relating to, or as a result of any and all Claims including, but not limited to:

i. any personal injury, property damage, commercial loss or environmental contamination resulting from any act or omission of the Franchisee, Designated Managers, Owners or its Executive Management, employees, agents or representatives;

ii. any failure on the part of the Franchisee to comply with any requirement of any federal or state laws or any rules or regulations of any Governmental Authority;

iii. any failure of the Franchisee to pay any of its obligations to any person or Entity;

iv. any failure of the Franchisee to comply with any requirement or condition of this Agreement, the Brand Manual, or any other agreement with the Franchisor and/or the Indemnified Parties;

v. any misfeasance or malfeasance by the Franchisee or its Executive Management, employees, agents or representatives;

vi. any tort committed by the Franchisee or its Executive Management, employees, agents or representatives;

vii. any determination by a court or agency that the Franchisor is the employer or a joint employer of any of Franchisee's employees;

viii. any claim, action, suit, or proceeding by the Franchisee's employees, including but not limited to workers' compensation, unemployment, and wage-and-hour claims;

ix. Breaches of Security, regardless of whether an Indemnified Party is required to take any action under any state or federal law;

x. violation of any data privacy laws;

xi. failure to comply with the PCI DSS and/or other information security standards required by the Franchisor; and

xii. any other Claims brought against any of the Indemnified Parties.

17.5. Franchisor's Gross Negligence and Intentional Misconduct. The Franchisee will not be obligated to indemnify the Indemnified Parties for any Damages attributable to, arising out of, from, in connection with, or as a result of any gross negligence or intentional misconduct by the Indemnified Parties.

17.6. Defense of Claims. Any of the Indemnified Parties will have the right to defend, at Franchisees cost and expenses as provided for in **Section 17.7** any Claim made against it as provided for in **Section 17.4(a)**.

17.7. Payment of Costs and Expenses. The Franchisee will pay all reasonable attorneys, accounting, expert and consultant fees, court, mediation and arbitration costs and expenses incurred by the Indemnified Parties to defend any action brought by a third party against any of the Indemnified Parties as set forth in **Section 17.4**.

17.8. Survival. These indemnification provisions under this Section and the other obligations contained in this Agreement will continue in full force and effect subsequent to and notwithstanding the expiration, transfer or termination of this Agreement.

18. ASSIGNMENT AND TRANSFER

18.1. Transfer by Franchisor. This Agreement is fully assignable by Franchisor. The Franchisor also has the right to Transfer all or any part of its rights or obligations under this Agreement to any person or Entity, including to any competitor of the Franchisor. The Franchisor will provide the Franchisee with written notice after any such Transfer has been completed, and the assignee will be required to fully perform all obligations of the Franchisor under this Agreement. Upon consummation of the assignment or Transfer, Franchisee hereby releases and holds Franchisor harmless from any and all future liability under any of the terms, conditions and covenants, express or implied, contained in this Agreement which will have been assigned. Franchisee agrees to look solely to the assignee for performance of Franchisor's obligations hereunder.

18.2. Transfer of Agreement Due to Death or Permanent Disability.

(a) Transfer to a Beneficiary. If the Franchisee is an individual and has personally signed this Agreement, then in the event of the death or permanent disability of the Franchisee, this Agreement may be Transferred to any designated person or beneficiary ("**Beneficiary**") within 180 days without the payment of any Transfer Fee and without complying with **Section 19**. However, the Transfer of this Agreement to the Franchisee's Beneficiary will be subject to the applicable provisions of **Section 18.5(a)** - **18.5(d)**, **18.5(f)** - **18.5(h)**, **18.5(j)** - **18.5(o)** and **18.5(r)** and will not be valid or effective until the Franchisor has received the properly executed legal documents that its attorneys deem necessary to document the Transfer of this Agreement to the Beneficiary. The Beneficiary must agree to be unconditionally bound by the terms and conditions of this Agreement and must successfully complete the Initial Training Program. There will be no charge to the Beneficiary for attending the Initial Training Program; however, the Salary and Benefits and the Travel Expenses of the Beneficiary must be paid by the Beneficiary. Notwithstanding the forgoing, if this Agreement is Transferred to a Beneficiary, the Franchisee

must pay the Franchisor $1,000 prior to the Transfer for legal expenses incurred by Franchisor to prepare transfer documents.

(b) Failure to Transfer to Beneficiary. If the Beneficiary is unable to meet the conditions of **Section 18.2(a)**, Franchisee or its estate, executor, administrator, conservator or other personal representative will have a reasonable time, not to exceed 180 days, from the date of such death, permanent disability, insanity, or appointment of a conservator or guardian, to dispose of Franchisee's interest, subject to the conditions set out in **Section 18.5**. Failure to so dispose of Franchisee's interest within 180 days will constitute a breach of this Agreement. If within 15 days after the date of Franchisee's death, permanent disability, insanity, or appointment of a conservator or guardian, Franchisee or the estate, executor, administrator, conservator, or other personal representative will appoint an interim manager, who has been pre-approved by Franchisor, to operate Franchisee's Southern Steer Business until the rights to own Franchisee's Southern Steer Business have been assigned within the 180 day period referenced in this **Section 18.2(b)**. If Franchisee or the estate, executor, administrator, conservator, or other personal representative fails to appoint an interim manager within 15 days, Franchisor may appoint one as set forth in **Section 18.3**.

18.3. Operation of the Southern Steer Business. In order to prevent any interruption of the Southern Steer Business which would cause harm to the Southern Steer Business, if Franchisee, the Operating Principal or Owner(s) are unable or fail to operate Franchisee's Southern Steer Business for a period of 45 days or longer for any reason whatsoever (except as provided in **Section18.2**, in which case the period is 15 days) Franchisee authorize Franchisor to appoint an interim manager to operate Franchisee's Southern Steer Business for so long as Franchisor deems necessary and practical. In the event that Franchisor appoints an interim manager, during the time period such interim manager operates the Franchisee's Southern Steer Business, all revenue from the operation of Franchisee's Southern Steer Business will be kept in a separate account and the expenses of Franchisee's Southern Steer Business, including reasonable compensation and expenses of Franchisor and its agents will be charged to the account. Additionally, Franchisor will retain 50% of Gross Revenues for Franchisee's Southern Steer Business' as a management fee. Nothing contained herein will be construed to require Franchisor to operate Franchisee's Southern Steer Business in the case of Franchisee's inability to operate same, and the rights set forth herein may be exercised in the sole and absolute discretion of Franchisor.

18.4. Transfer of Agreement to Entity Owned by Original Signatories. If the Franchisee is an individual, this Agreement may be Transferred by the Franchisee to an Entity that is wholly owned by Franchisee without the payment of a Transfer Fee and without complying with **Section 19** if the Franchisee is an individual or a general partnership, provided that the Owner or Owners of the Entity are the same person or persons who signed this Agreement and such Transfer will not result in a change in control of the Southern Steer Business, so long as the Franchisee provides the Franchisor with prior written notice of such Transfer and the Franchisee is not in default of any of its obligations under this Agreement. Notwithstanding the forgoing, if this Agreement is Transferred by the individual Franchisee to an Entity that is wholly owned by the Franchisee, the Franchisee must pay the Franchisor $1,000 prior to the Transfer for legal expenses incurred by Franchisor to prepare transfer documents.

18.5. Conditions to Transfer by Franchisee. Subject to the provisions of **Section 19**, the Franchisee will not Transfer any interest in or any part of this Agreement, any direct or indirect interest in Franchisee, or the Southern Steer Business to any person or Entity ("**Transferee**") without the prior written approval of the Franchisor. The Franchisor will not withhold its written consent to the Transfer by the Franchisee if Franchisor does not exercise its rights under **Section 19** of this Agreement, the Transfer does not violate any of the terms of this Agreement, and the Franchisee is in full compliance with the following terms:

(a) Franchisee, Operating Principal and Owners are in full compliance with this Agreement and all other agreements between Franchisor or its Affiliate and Franchisee, Operating Principal and/or Owner(s);

(b) if the Transferee(s), its owners or affiliates are a party to any agreement with Franchisor or its Affiliates, they must be in full compliance with any such agreement;

(c) the Franchisee has provided written notice to the Franchisor of the proposed Transfer of this Agreement at least 30 days prior to the closing of the transaction;

(d) all of the Franchisee's monetary obligations due to the Franchisor have been paid in full;

(e) the Franchisee has agreed in writing to observe all applicable provisions of this Agreement, including the covenants not to compete contained in this Agreement;

(f) the Franchisee and its Owners have executed a release, in a form satisfactory to the Franchisor, of any and all Claims against the Franchisor and its affiliates, subsidiaries, agents, shareholders, directors, officers, members, owners, and employees, in their corporate and individual capacities, arising from, in connection with, or as a result of this Agreement, the operation of the Southern Steer Business or the Franchisee's purchase of the Southern Steer Business including, without limitation, all Claims arising under any federal or state franchising laws or any other federal, state or local law, rule or ordinance;

(g) the Transferee has demonstrated to the satisfaction of the Franchisor, in its sole determination, that Transferee meets the then-current managerial, financial and business standards required by the Franchisor for new franchisees or developers; Transferee possesses a good business reputation and credit rating; its Owners are of legal age; its Owners and management possess the aptitude and ability to operate the Southern Steer Business in an economic and businesslike manner (as may be evidenced by prior related business experience or otherwise), and Transferee and its Owners otherwise satisfy Franchisor's then current criteria and standards for franchisees, including the prohibition of engaging in any Competitive Activity;

(h) the Transferee and its Owners pass Franchisor's application and background check process;

(i) the Transferee and all of the Transferee's Owners execute the Franchisor's then-current form of Franchise Agreement, if required by the Franchisor;

(j) the Transferee's Owner(s) execute a Personal Guaranty, if required by the Franchisor;

(k) the Transferee's Owners and Designated Manager sign the Non-competition and Non-Disclosure Agreement, if required by the Franchisor;

(l) the Transferee and all of the Transferee's Owners execute the agreements required by the Franchisor to document the Transfer of this Agreement to the Transferee, including the Personal Guaranty;

(m) the Transferee has purchased or leased the Franchised Location for a term consistent with the remaining Initial Term of this Agreement or, if applicable, the Initial Term of the then-current standard Franchise Agreement;

(n) all obligations, including all amounts owed by Franchisee and Franchisee's Owner(s) to Franchisor or its Affiliates have been assumed by the transferee or have been paid;

(o) Franchisee has paid the Transfer Fee in the amount set out in **Section 3.2(e)**;

(p) if the Transferee was introduced to Franchisee via a franchise broker or referral source, Franchisee must also pay any applicable referral fees charged by the broker or other referral source;

(q) Franchisor will have the right, but not the obligation, to approve the material terms and conditions of such Transfer, including, without limitation, determining that the price and terms of payment are not so burdensome as to adversely affect the future operations of the Southern Steer Business in the Protected Area by the Transferee in compliance with Franchisor's then current Franchise Agreement; and

(r) the Transferee or its Operating Principal and its Designated Manager have successfully completed the Initial Training Program required under this Agreement to the satisfaction of the Franchisor and paid a training fee, if any.

18.6. Transfer of Ownership Interest in the Franchisee. No Owner will have the right to Transfer an Ownership Interest in the Franchisee without the prior written approval of the Franchisor. The Franchisor will not withhold its written consent if the Transfer of the Ownership Interest complies in all respects with the terms of this Agreement, and if the Franchisor does not exercise its right of first refusal to acquire the Owner's Ownership Interest in the Franchisee pursuant to **Section 19**. A Transfer by an Owner of the Franchisee to (a) a relative (husband, wife, children, grandchildren, mother, father, brothers and sisters) of the Owner, (b) one of the existing Owners of the Franchisee, or (c) to an Entity owned 100% by Franchisee will not require to pay a Transfer Fee. Franchisee will furnish to Franchisor, at any time and from time to time upon request in such form as Franchisor may require, a list of all Owners of Franchisee and their respective ownership interest.

18.7. Prohibition on Transfer to Competitor by the Franchisee and Owners. The Franchisee and the Owners will not Transfer this Agreement or their Ownership Interests in the Franchisee, the Franchise Agreement or the Southern Steer Business to any person or Entity that owns, operates, franchises, develops, consults with, manages, is involved in, or controls any Competitive Business. If the Franchisor refuses to permit a Transfer of this Agreement under this provision, then the only remedy of the Franchisee and the Owners will be to have an arbitrator determine whether the proposed transferee owns or operates a Competitive Business. The Franchisee acknowledges and agrees that the Franchisee will be solely responsible for all costs and fees charged by such arbitrator.

18.8. Acknowledgment of Restrictions; Transfer Documentation. The Franchisee and Owners acknowledge and agree that the restrictions on Transfer imposed herein are reasonable and necessary to protect the System and the Marks, as well as the reputation and image of the Franchisor, and are for the protection of the Franchisor, the Franchisee and all other franchisees and developers who have been granted the right to operate Southern Steer Businesses. Any Transfer permitted by this **Section 18** will not be effective until the Franchisor receives a completely executed copy of all Transfer documents and the Franchisor consents to the Transfer in writing. Any attempted Transfer made without complying with the requirements of this **Section 18** will be void.

19. OPTION OF FRANCHISOR TO PURCHASE

19.1. Notice. The Franchisee will not Transfer or otherwise dispose of any interest in the Southern Steer Business or any part of the Major Assets to any purchaser without first offering the same to the Franchisor in a written offer that contains the purchase price, payment terms, and all other material terms and conditions of the proposed transaction with the third party, including price and payment terms ("**Franchisee's Offer**"). The Franchisor will have 30 days after receipt of the Franchisee's Offer to give the Franchisee written notice of the Franchisor's desire to either waive its option to purchase ("**Waiver Notice**") or its intention to exercise its rights to purchase or acquire the Major Assets according to the terms contained in the Franchisee's Offer ("**Notice of Intent to Purchase**").

19.2. Due Diligence Review. If the Franchisor provides the Franchisee with a Notice of Intent to Purchase within 30 days after receipt of the Franchisee's Offer, then the Franchisor will have 90 days after the date the Notice of Intent to Purchase is received by the Franchisee ("**Notice Date**") to conduct a "**due diligence**" review. The Franchisee will promptly provide the Franchisor with all Financial Records and other information requested by the Franchisor or its representatives to conduct its due diligence review. The Franchisor will have the absolute and unconditional right to terminate the Notice of Intent to Purchase and any obligation to purchase the Southern Steer Business or Major Assets from the Franchisee for any reason and at any time during the 90-day due diligence review period by giving the Franchisee written notice.

19.3. Good Faith Negotiations. Unless the Franchisor terminates its Notice of Intent to Purchase as provided in **Section 19.2** the Franchisee and the Franchisor will act in good faith to agree on the terms and conditions of the definitive agreement or agreements for the purchase of the Southern Steer Business or Major Assets (other than those objective terms and conditions contained in the Franchisee's Offer) and the closing date for the sale of the Southern Steer Business or Major Assets to the Franchisor will take place within 120 days after the Notice Date.

19.4. Sale to Purchaser. The Franchisee will have the right to complete the transaction for the sale of the Southern Steer Business or Major Assets to a purchaser according to the terms and conditions contained in the Franchisee's Offer to the Franchisor if: (a) the Franchisor delivers a Waiver Notice to the Franchisee, (b) the Franchisor fails to deliver either a Waiver Notice or the Notice of Intent to Purchase to the Franchisee within 30 days after receiving the Franchisee's Offer, (c) the Franchisor terminates its Notice of Intent to Purchase during the due diligence period pursuant to the provisions of **Section 19.2**, or (d) the Franchisee and the Franchisor fail to agree on the terms and conditions for the definitive agreement or agreements for the purchase of the Southern Steer Business or Major Assets by the Franchisor from the Franchisee (other than those objective terms and conditions contained in the Franchisee's Offer) on or before the 120th day after the Notice Date.

19.5. Negotiated Changes with Purchaser. If the Franchisor does not purchase the Major Assets from the Franchisee under the terms and conditions contained in the Franchisee's Offer, then if during any negotiations with the purchaser the Franchisee agrees to negotiate, change, delete, or modify any of the terms and conditions contained in the Franchisee's Offer or the terms and conditions contained in the most recent version of the definitive agreement or agreements proposed by the Franchisee during negotiations that were not acceptable to the Franchisor, then the Franchisee will be required to re-offer to sell the Southern Steer Business or Major Assets to the Franchisor under the new terms and conditions offered to the purchaser in accordance with the provisions of this Section, and the Franchisee's failure to do so will be a material breach of this Agreement.

19.6. Financing Exception. This Section will not apply to the Transfer of any of the Major Assets (with the exception of this Agreement) by the Franchisee to a bank, financial institution or other lender in connection with the Franchisee's financing of (a) the real estate or leasehold improvements for the

Franchised Location, (b) the FF&E for the Franchisee's Southern Steer Business, (c) inventory or supplies for the Southern Steer Business, or (d) working capital required by the Southern Steer Business.

19.7. Compliance with Agreement. The Franchisee's obligations under this Agreement including, but not limited to, its obligations to pay all Fees and to operate the Southern Steer Business as a Southern Steer Business, will in no way be affected or changed because of non-acceptance by the Franchisor of the Franchisee's Offer and, as a consequence, the terms and conditions of this Agreement will remain in full force and effect. The decision by the Franchisor not to exercise the option to purchase granted to it pursuant to this Section will not, in any way, be deemed to grant the Franchisee the right to terminate this Agreement and will not affect the term of this Agreement. Moreover, if the Franchisor does not exercise the option to purchase granted to it pursuant to this Section and if the Franchisee sells or otherwise disposes of its Southern Steer Business or Major Assets to a third party, then both the Franchisee and the purchaser will be required to comply in all respects with the terms and conditions of **Section 18** of this Agreement. Any Transfer of the Southern Steer Business or Major Assets of the Franchisee's Southern Steer Business that does not include a Transfer of this Agreement to the Transferee will constitute a wrongful termination of this Agreement by the Franchisee.

19.8. Transfer of Ownership Interest. The Ownership Interests owned by the Franchisee or by the Owners of the Franchisee may not be Transferred by the Franchisee or the Owners until the Ownership Interests have first been offered to the Franchisor in writing. If the Franchisee or the Owners desire to Transfer their Ownership Interests, then they will first offer the Ownership Interests in the Franchisee to the Franchisor in writing under the same terms and conditions as those being offered to any party. The Franchisor will have 30 days to accept any offer to purchase the Owner's Ownership Interest in the Franchisee. The Owner will be required to comply with the provisions of **Section 18.6** if the Franchisor does not exercise its right to purchase the Owner's Ownership Interest.

19.9. Acknowledgment of Restrictions. The Franchisee and Owners acknowledge and agree that the restrictions on Transfer imposed herein are reasonable and are necessary to protect the System and the Marks, as well as the reputation and image of the Franchisor, and are for the protection of the Franchisor, the Franchisee and all other franchisees and developers who operate Southern Steer Businesses. Any Transfer permitted by this Agreement will not be effective until the Franchisor receives a completely executed copy of all Transfer documents and the Franchisor consents to the Transfer in writing.

19.10. Right of Franchisor to Purchase Major Assets Upon Termination or Expiration of Franchise Agreement. If this Agreement expires or is terminated by either the Franchisor or the Franchisee for any reason whatsoever, if the Franchisee wrongfully terminates this Agreement by failing to comply with **Section 18** or if the Franchisee at any time ceases to do business as a Southern Steer Business, then the Franchisor will have the right, but not the obligation, to purchase from the Franchisee any or all of the Major Assets.

(a) Written Notice. Within two business days after this Agreement expires or is terminated by either party, is wrongfully terminated by the Franchisee, or the Franchisee ceases to do business as a Southern Steer Business, the Franchisee must give the Franchisor written notice of the Franchisee's asking price for each of the Major Assets.

(b) Arbitration. If the Franchisee fails to give the Franchisor written notice of the asking price for the Major Assets and/or if the Franchisor and the Franchisee cannot agree on the price of the Major Assets, then either party will have the right to demand that the price of the Major Assets be determined by arbitration conducted in Clearwater, Florida in accordance with the Code of Procedure For Resolving Business-to-Business Disputes of the Forum (www.adrforum.com) ("**Code of Procedure**"). The arbitration hearing will be held as soon as

possible, but in no event later than seven business days after the date arbitration is demanded by either party. The arbitrator will not consider any value for goodwill associated with the name **"Southern Steer Butcher"** in determining the fair market value of the Major Assets since the right of purchase granted to the Franchisor pursuant to this provision applies only after this Agreement has expired or been terminated or the Franchisee has ceased doing business. The Arbitrator may not include the value of the Lease for the Franchised Location if the Franchisor gives the Arbitrator written notice that it intends to exercise its right to assume the Lease under **Section 26** of this Agreement. If the arbitrator is unable to determine the fair market value of any of the Major Assets, then they will be valued at book value as determined by generally accepted accounting principles (cost less depreciation). The Franchisor will have the right, but not the obligation, to purchase any or all of the Major Assets from the Franchisee for cash within 20 days after the fair market value of the Major Assets has been established by the Arbitrator in writing. Nothing in this provision may be construed to prohibit the Franchisor from enforcing the post-term obligations and conditions of this Agreement, including but not limited to, the covenants not to compete contained in **Section 16.2.**

19.11. Bankruptcy Issues. If the Franchisee or any person or Entity holding any Ownership Interests (direct or indirect) in the Franchisee becomes a debtor in a proceeding under the U.S. Bankruptcy Code or any similar law in the U.S. or elsewhere, it is the parties' understanding and agreement that any Transfer of the Franchisee's obligations and/or rights hereunder, any material assets of the Franchisee, or any indirect or direct interest in the Franchisee will be subject to all of the provisions of this **Section 19**.

20. DEFAULT; SUSPENSION AND TERMINATION

20.1. Immediate Termination. The Franchisee will be deemed to be in Default subject to immediate termination or this Agreement and the rights granted herein or the exercise of any other remedies in accordance with **Sections 20.4** and **20.5**, without prior notice of the default from the Franchisor and without an opportunity to cure the Default unless precluded by applicable law or otherwise as stated herein, if any of the following events occur:

(a) the Franchisee, Owners, Operating Principal or the Designated Manager(s) are convicted of, or plead guilty to a charge of violating any law relating to the Franchisee's Southern Steer Business or that adversely affects the operation, maintenance, reputation, or goodwill of the Southern Steer Business, System, the Marks or the Franchisor;

(b) the Franchisee or Guarantor(s) are deemed insolvent within the meaning of applicable state or federal law, any involuntary petition for bankruptcy is filed against the Franchisee and the Franchisee is unable within a period of 60 days from such filing to obtain the dismissal of the bankruptcy petition, or the Franchisee files for bankruptcy or is adjudicated a bankrupt under applicable state or federal law;

(c) the Franchisee or Guarantor(s) make an assignment for the benefit of creditors or enters into any similar arrangement for the disposition of its assets for the benefit of creditors;

(d) the Franchisee voluntarily or otherwise Abandons the Southern Steer Business;

(e) the Franchisee fails or refuses to provide the Financial Records and other materials requested by the Franchisor to substantiate the Franchisee's Financial Statements or to produce and permit the Franchisor to audit the Franchisee's Financial Records and fails to remedy such breach within 10 days after Franchisee becomes aware or reasonably should have become aware of such breach;

(f) the Franchisee is involved in any act or conduct which materially impairs the goodwill associated with the Marks or the System, and the Franchisee fails to correct the breach within 24 hours after receipt of written notice of the breach from the Franchisor;

(g) the Franchisee breaches any provision, term or condition of this Agreement (i) two or more times during any 12-month period, or (ii) four or more times during the Initial Term of this Agreement, or any Interim Period, without regard to whether the breaches were of a similar or different nature or whether the breaches were corrected within the prescribed cure period after receipt of written notice of the breaches;

(h) the Franchisee or the Franchisee's Owners commit any fraud or misrepresentation in the operation of the Southern Steer Business;

(i) the Franchisor determines that any required or other financial, personal or other information provided by the Franchisee to the Franchisor is materially false, misleading, incomplete or inaccurate;

(j) the Franchisee fails or refuses to maintain any insurance policy required by the Franchisor, or otherwise fails or refuses to adhere to the requirements of **Section 17** and does not remedy such breach within 10 days after Franchisee becomes aware or reasonably should have become aware of such breach;

(k) diversion, concealment or failure to report, or attempt to divert, conceal, or fail to report Gross Revenues and Franchisee does not remedy such breach within 10 days after Franchisee becomes aware or reasonably should have become aware of such breach;

(l) Franchisee or any of the persons identified in **Section 16.3** engages in any Competitive Activity;

(m) challenging or attempting to register, patent, trademark or copyright any of the System, Marks, Confidential Information, Trade Secrets, Brand Manual or other proprietary information provided to Franchisee by Franchisor, its Affiliates or on behalf of Franchisor or its Affiliates;

(n) misusing the System, Marks, Confidential Information, Trade Secrets, Brand Manual, Website or other proprietary materials provided by Franchisor, its Affiliates or on behalf of Franchisor or its Affiliates and not remedying or causing to be remedied such misuse within 10 days after Franchisee becomes aware or reasonably should have become aware of such misuse;

(o) intentionally or negligently disclosing to any unauthorized person the contents of or any part of the Brand Manual, System, Confidential Information, Trade Secrets or other proprietary information provided to Franchisee by Franchisor, its Affiliates or on behalf of Franchisor or its Affiliates;

(p) violation of the transfer or assignment provisions of this Agreement;

(q) Franchisee creates a sub-franchise of any kind under applicable law;

(r) commission of a Default that is by its nature not curable;

(s) the Franchisee has failed or refused to comply with any mandatory specification, standard, or operating procedure prescribed by the Franchisor relating to the cleanliness or sanitation of the Southern Steer Business, and the Franchisee fails to correct the breach within 24 hours after receipt of written notice of the breach from the Franchisor;

(t) the Franchisee has violated any health, safety, or sanitation law, ordinance, or regulation that the Franchisor reasonably believes may pose harm to the public or to the reputation of the Franchisee, the Franchisor, or the System, and the Franchisee fails to correct the breach within 24 hours after receipt of written notice of the breach from the Franchisor; or

(u) the Lease for the Franchised Location is terminated or canceled for non-payment of rent or other legal reasons or the Franchisee is evicted from the Franchised Location.

20.2. Notice of Termination. If this Agreement is terminated by the Franchisor pursuant to **Section 20.1**, then the Franchisor will give the Franchisee written notice that this Agreement is terminated and, in that event, the effective date of termination of this Agreement will be the date of the written notice of termination is delivered to the Franchisee in accordance with the notice provision set out in **Section 29**.

20.3. Termination after Failure to Cure. The Franchisee will be deemed to be in Default under this Agreement and the Franchisor has the right to exercise its remedies described in **Sections 20.4** and **20.5**, including termination of this Agreement and all rights granted under this Agreement if: (i) within 30 days after Franchisor sends the Franchisee written notification setting out the nature of the default ("**Notice of Default**"); (ii) within any shorter period expressly set forth in the following clauses as to such Default; or (iii) any longer cure period required by applicable law, the Franchisee does not correct the default to Franchisor's satisfaction for any of the following events (for the purposes of this Agreement, an alleged breach of this Agreement by the Franchisee will be deemed to be "**corrected**" if both the Franchisor and the Franchisee agree in writing that the alleged breach has been corrected):

(a) the Franchisee has not purchased or leased a site for the Franchised Location within 90 days after the Effective Date of this Agreement;

(b) the Franchisee has not obtained all licenses, permits, and certifications required for the occupancy, opening, operating, and service and sale of food for its Southern Steer Business from the appropriate Governmental Authorities at least 10 days before the Required Opening Date, in which case the Franchisee will have a cure period of five business days after the Franchisor sends the Franchisee the Notice of Default;

(c) the Franchisee or Operating Principal and the Designated Manager has not satisfactorily completed the Initial Training Program required under this Agreement prior to the Required Opening Date, in which case the Franchisee will have a cure period of 15 days after the Franchisor sends the Franchisee the Notice of Default;

(d) the Franchisee fails to open the Southern Steer Business by the Required Opening Date;

(e) subject to **Sections 20.120.1(s)** and **20.1(t)**, the Franchisee violates any federal, state or municipal law, rule, code or regulation applicable to the Franchisee's Southern Steer Business in which case the Franchisee will have a cure period of 15 days after Franchisee becomes aware or reasonably should have become aware of such breach;

(f) the Franchisee breaches any material provision, term or condition of this Agreement or the Brand Manual or any other agreement that Franchisee, its affiliates, Owners, Operating Principal, officers or directors have with Franchisor;

(g) the Franchisee fails to obtain Franchisor's prior written approval or consent required by this Agreement;

(h) the Franchisee fails to timely pay any Fees, taxes, rents or any other monetary obligations due and payable to the Franchisor or an Affiliate of the Franchisor pursuant to this Agreement or any other agreement, in which case the Franchisee will have a cure period of five business days after the due date of such Fees to correct the breach by making full payment to the Franchisor or the relevant Affiliate of the Franchisor, as the case may be, together with Interest and Late Charges on the past-due obligations as set out in **Section 3.3(c)**;

(i) the Franchisee fails to timely pay any of its uncontested obligations or liabilities due and owing to the Local Advertising Cooperative, suppliers, banks, purveyors, vendors, suppliers, other creditors or to any federal, state or municipal government;

(j) any check or EFT issued by the Franchisee is dishonored because of insufficient funds (except where the check or EFT is dishonored because of an error in bookkeeping or accounting) or closed bank accounts;

(k) any license, permit, or certification required for occupancy, operating, or food preparation, storage, sale and service and, if applicable, at the Franchisee's Southern Steer Business is canceled for any reason;

(l) the Franchisee fails to designate a duly qualified replacement Designated Manager within 30 days after the former Designated Manager ceases to serve in that capacity;

(m) the Franchisee, an Affiliate of the Franchisee, or an Owner of the Franchisee breaches any other agreement between such person or Entity and the Franchisor or an Affiliate of the Franchisor and does not cure such Default within the period set out in such other agreement; or

(n) the Franchisee commits any other act that constitutes good cause under applicable law or court decisions.

20.4. Right to Discontinue Supplying Items Upon Default. If the Franchisor delivers a Notice of Default to the Franchisee, the Franchisor will have the right to (a) require that the Franchisee pay C.O.D. (i.e., cash on delivery) or by certified check for goods/services, and/or (b) stop selling and/or providing any goods/services to the Franchisee until it has cured all defaults, (c) require Designated Suppliers to stop selling and/or providing any goods/services to the Franchisee until it has cured all defaults, (d) suspend performance of all or certain services to Franchisee; and/or (e) suspend Franchisee's right to use the System and Website. No such action by the Franchisor will be a constructive termination of this Agreement, change in competitive circumstances or similarly characterized, and the Franchisee agrees that it will not be relieved of any obligations under this Agreement because of any such action.

20.5. Other Remedies. Nothing in this **Section 20** will preclude the Franchisor from seeking other remedies or Damages under any state or federal law, common law, or under this Agreement against the Franchisee including, but not limited to, attorneys' fees and injunctive relief. If this Agreement is terminated by the Franchisor pursuant to this **Section 20**, or if the Franchisee breaches this Agreement by

a wrongful termination or a termination that is not in strict compliance with the terms and conditions of this Agreement, then the Franchisor will be entitled to seek recovery of all Damages that the Franchisor has sustained and will sustain in the future as a result of the Franchisee's breach of this Agreement.

20.6. No Equity Upon Termination. The Franchisee's rights regarding the Southern Steer Business will be controlled by the provisions of this Agreement. The Franchisee will have no equity or any other continuing interest in the Southern Steer Business, any goodwill associated with the Southern Steer Business or the Marks, or any right to compensation or refunds upon the expiration and/or termination of this Agreement.

20.7. Continuing Obligations. If this Agreement is terminated by the Franchisee or because of a default by the Franchisee, the Franchisee will not be released or discharged from its obligations, including payment of all Fees then due and other amounts which would have become due under this Agreement if the Franchisee had continued the operation of the Southern Steer Business for the full Initial Term of this Agreement. The Franchisor's remedies will include (but are not limited to) the right to collect the present value of these amounts and to receive the benefit of its bargain with the Franchisee, as well as to accelerate the balances of any promissory notes owed and to receive any other unpaid amounts owed to the Franchisor or any Affiliates of the Franchisor. The Franchisee acknowledges and agrees that it would be commercially unreasonable and damaging to the integrity of the System if a franchisee or developer could default and then escape the financial consequences of its contractual commitment to meet payment obligations for the term of a franchise agreement. The Franchisee will sign a general release in favor of the Franchisor if the Franchisor chooses to waive its rights to collect any amounts that would have become due if the Franchisee had continued in business for the Initial Term of this Agreement.

20.8. Franchisor's Right to Acquire the Southern Steer Business. In addition to all of the other rights granted to Franchisor in this **Section 20** upon termination of this Agreement, Franchisor has the right to acquire all right, title and interest in the assets of the Franchisee's Southern Steer Business, including all real property owned by Franchisee or its Affiliates (if Franchisee has opened the Southern Steer Business pursuant to an Multi-Unit Development Agreement between Franchisee's Affiliate and Franchisor) from which the Southern Steer Business is operated. Franchisor must notify Franchisee of its intention to acquire the Southern Steer Business at the time Franchisor sends the final notice of termination and must comply with all other provisions related to the acquisition set forth in the Brand Manual. In addition, the parties agree that the purchase price for the Southern Steer Business will be calculated in accordance with the terms and procedures set forth in the Brand Manual.

20.9. Franchisee's Termination. A termination of this Agreement by Franchisee or any action by Franchisee to convert its Southern Steer Business to another business in violation of this Agreement will be deemed to be a termination without cause and a breach hereof, by Franchisee and (a) such actions will not relieve Franchisee of, or release Franchisee from, any of its obligations under this Agreement; (b) Franchisee's obligations under this Agreement will remain in full force and effect; and (c) Franchisee will be obligated to fully perform all terms and conditions of this Agreement until such time as this Agreement expires or is terminated in accordance with the provisions of this Agreement and applicable law.

20.10. Set Off. Franchisee agrees that Franchisee will not, on grounds of an alleged nonperformance by the Franchisor of any of its obligations or any other reason, withhold payment of any amount due to Franchisor whatsoever or set off amounts owed to Franchisor under this Agreement against any monies owed to Franchisor, which right of set off is hereby expressly waived by Franchisee. The Franchisor will have the right to deduct from amounts payable to the Franchisee by the Franchisor or an Affiliate any Fees or other payments owed to the Franchisor, an Affiliate or a third party. The Franchisor will also have the right to apply the Fees and other payments made to the Franchisor by the Franchisee in

such order as the Franchisor may designate from time to time. As to the Franchisee and its Affiliates, the Franchisor will have the right to:

(a) apply any payments received to any past due, current, future or other indebtedness of any kind, no matter how payment is designated by the Franchisee, except that Brand Fund Contributions may only be credited to the Brand Fund;

(b) set off, from any amounts that may be owed by the Franchisor, any amount owed to the Franchisor, the Brand Fund or any other fund or account; and

(c) retain any amounts received for the Franchisee's account (and/or that of any Affiliate of the Franchisee), whether rebates from suppliers or otherwise, as a payment against any Fee owed to the Franchisor.

The Franchisor will have the right to exercise any of the foregoing rights in connection with amounts owed to or from the Franchisor and/or any Affiliate.

20.11. Cross Default. If Franchisee, its Operating Principal, Owner(s), Guarantor(s) or any partnership, joint venture, limited liability company, corporation or other entity in which Franchisee, its Operating Principal, Owner(s) or Guarantor(s) has a controlling equity interest, are a franchisee pursuant to another franchise agreement with Franchisor, a Default under this Agreement will constitute a Default under such other franchise agreement and vice versa, with like remedies available to Franchisor. Should such other franchise agreement cease to be valid, binding and in full force and effect because of a Default then Franchisor, may, at its option terminate this Agreement and likewise should this Agreement cease to be valid binding and in full force and effect because of a Default, Franchisor, may at its option terminate the other franchise agreement. In the event that there is more than one franchisee, or if the franchisee should consist of more than one legal entity, the franchisee's liability hereunder will be both joint and several.

21. FRANCHISEE'S OBLIGATIONS UPON TERMINATION OR EXPIRATION

21.1. Required Actions. After any termination, expiration, Transfer or cancellation of this Agreement for any reason whatsoever, Franchisee, its Owners, Operating Principal, Guarantor(s) agree:

(a) Immediately cease operating the Southern Steer Business;

(b) within five business days after termination, expiration, Transfer or cancellation of this Agreement pay all outstanding Fees to the Franchisor, its Affiliates and any Approved Suppliers and Designated Suppliers;

(c) immediately return to the Franchisor the Brand Manual, menus, advertising materials and all other printed materials pertaining to the Southern Steer Business, Confidential Information, Trade Secrets, Marks and the System including but not limited to, letterhead, signs, stationery, training materials, forms and invoices and all copies thereof;

(d) immediately notify all callers requesting information about Franchisee's former Southern Steer Business that such inquiries should be made to another phone number as specified by Franchisor;

(e) immediately take such action as is necessary to remove all references to Franchisee's Southern Steer Business, System, Confidential Information, Trade Secrets, URLs that contain the Marks or any portion thereof or confusingly similar thereto or other Franchisor's

or its Affiliates proprietary information from all telephone listings, listing agencies, websites, social media, email service providers, Internet, answering services, and any other organizations where Franchisee has used the above items;

(f) immediately cease all marketing or advertising which includes any of the Marks and cease using any and all items or materials which bear or include any of the Marks;

(g) immediately cancel all fictitious or assumed names or equivalent registrations relating to Franchisee's Southern Steer Business;

(h) within five business days of Franchisor's notice, execute additional documentation required by Franchisor to effectuate this **Section 21.1**;

(i) execute the release in a form specified by Franchisor within five business days of Franchisor providing such release to Franchisee;

(j) comply with all other applicable provisions of this Agreement, including all other post-term obligations which expressly or by their nature survive the expiration or termination of this Agreement; and

(k) alter the Franchised Location in accordance with **Section 21.2**.

21.2. Alteration of Franchised Location. If this Agreement expires or is terminated for any reason or if the Franchised Location ever ceases to be used for the Franchisee's Southern Steer Business, then within 30 days after the date of the expiration or termination of this Agreement or the date on which the Franchised Location is no longer used for the Franchisee's Southern Steer Business (whichever is applicable), the Franchisee will, at its expense, alter, modify and change both the exterior and interior appearance of the building and the Franchised Location so that it will be clearly distinguished from the standard appearance of a Southern Steer Business. At a minimum, such changes and modifications to the Franchised Location will include, but not be limited to: (a) repainting and, where applicable, recovering both the exterior and interior walls of the Franchised Location with entirely different colors, including removing any distinctive colors and designs from the walls; (b) removing all furniture, fixtures and other decor items associated with Southern Steer Businesses and replacing them with other decor items not of the general type and appearance customarily used in Southern Steer Businesses; (c) removing all exterior and interior Southern Steer signs; and (d) immediately discontinuing use of the approved wall decor items and window decals, and refraining from using any items which may be confusingly similar to those used in Southern Steer Businesses. Franchisee agrees that Franchisor or a designated agent may enter upon the Premises at any time to make such changes at Franchisee's sole risk and expense and without liability for trespass.

21.3. Prohibited Activity. After any termination, expiration, Transfer or cancellation of this Agreement for any reason whatsoever, Franchisee, its Owners, Operating Principal, Guarantor(s) agree:

(a) not to directly or indirectly at any time or in any manner identify or do anything to indicate that they (except in resumes or applications in pursuit of employment) or any business are or were a current or former franchisee or are or were otherwise associated with Franchisor;

(b) not to use any of the System, Confidential Information, Trade Secrets, Brand Manual, Website, Marks, Franchisor or its Affiliates proprietary materials or colorable imitation thereof or anything confusingly similar thereto;

(c) not use any indicia of Franchisor or of the Southern Steer Business in any manner for any purpose;

(d) not, at any time or in any manner, disparage or take any action detrimental or disruptive to Franchisor, its Affiliates, owners, officers, directors, members, or any other Southern Steer franchisees, licensees or their products or services; and

(e) not conduct or promote any business under any name or in any manner that might tend to give the general public the impression that the Franchisee is continuing to operate as a Southern Steer franchisee.

21.4. Telephone Listings; Social Media Accounts. Upon termination or expiration of this Agreement, or if the Franchisor acquires the Franchisee's Southern Steer Business pursuant to this Agreement, the Franchisor will have the absolute right to notify the telephone company, social media companies, and all listing agencies of the termination or expiration of the Franchisee's right to use all telephone numbers, facsimile numbers, Marks and any classified or other directory listings for the Southern Steer Business and to authorize the telephone company, social media companies and all listing agencies to transfer to the Franchisor or its assignee all telephone numbers, social media accounts pertaining to the Southern Steer Business or containing the Marks and directory listings of the Franchisee's Southern Steer Business. The Franchisee acknowledges and agrees that the Franchisor has the absolute right and interest in and to all telephone numbers, social media accounts and directory listings associated with the Marks and Southern Steer Business, and the Franchisee hereby authorizes the Franchisor to direct the telephone company, social media companies and all listing agencies to transfer the Franchisee's telephone numbers and directory listings to the Franchisor or to an assignee of the Franchisor if this Agreement expires or is terminated or if the Franchisor acquires the Franchisee's Southern Steer Business. The telephone company, social media company and all listing agencies may accept this Agreement as evidence of the exclusive rights of the Franchisor to such telephone numbers, social media accounts and directory listings and this Agreement will constitute the authority from the Franchisee for the telephone company, social media company, and listing agency to transfer all such telephone numbers, social media accounts and directory listings to the Franchisor. This Agreement will constitute a release of the telephone company, social media companies and listing agencies by the Franchisee from any and all Claims and Damages that the Franchisee may at any time have the right to allege against them in connection with this Section. The Franchisee will execute the Conditional Assignment of Telephone Listing, Social Media and Director Listing Agreement attached as **Attachment E** and such other documents as the Franchisor may require for completing the transfer of the telephone numbers as contemplated herein.

21.5. Continuation of Obligations. The indemnities and covenants contained in this Agreement will continue in full force and effect subsequent to and notwithstanding the expiration, termination or Transfer of this Agreement.

22. DISPUTE RESOLUTION, WAIVERS, ETC.

22.1. Disputes Resolution. FRANCHISEE AND FRANCHISOR HAVE NEGOTIATED REGARDING A FORUM AND DISPUTE RESOLUTION MECHANISM TO RESOLVE ANY DISPUTES THAT MAY ARISE BETWEEN FRANCHISEE AND FRANCHISOR AND HAVE AGREED TO SELECT FORUMS AND DISPUTE RESOLUTION MECHANISM IN ORDER TO PROMOTE STABILITY IN FRANCHISEE RELATIONSHIP WITH FRANCHISOR AS PROVIDED IN THIS **SECTION 22.**

(a) Negotiation. FRANCHISOR AND FRANCHISEE WILL USE BEST EFFORTS TO RESOLVE AND SETTLE BY DIRECT, PRIVATE NEGOTIATION ANY DISPUTES,

SUBJECT TO THE EXCLUSIONS SET OUT IN **SECTION 22.4** BOTH PARTIES MAY SEEK THE ADVICE AND ASSISTANCE OF LEGAL COUNSEL IN CONNECTION WITH ANY SUCH NEGOTIATION.

(b) Mediation. SUBJECT TO **SECTION 22.4**, IF THE PARTIES CANNOT RESOLVE AND SETTLE A DISPUTE BY PRIVATE NEGOTIATION WITHIN 60 DAYS AFTER A PARTY GIVES THE OTHER WRITTEN NOTICE THAT A DISPUTE EXISTS, THE PARTIES WILL SUBMIT ALL DISPUTES BETWEEN THE FRANCHISOR AND THE FRANCHISEE TO MANDATORY NON-BINDING MEDIATION WITHIN 20 DAYS AFTER NEGOTIATION DESCRIBED IN **SECTION 22.1(a)** IS CEASED BY THE PARTIES. THE MEDIATION WILL BE CONDUCTED IN ACCORDANCE WITH THE THEN-CURRENT OR SUCCESSOR CODE OF PROCEDURE. THE MEDIATOR WILL BE APPOINTED IN ACCORDANCE WITH THE THEN-CURRENT OR SUCCESSOR CODE OF PROCEDURE UNLESS THE PARTIES AGREE ON A MEDIATOR IN WRITING WITHIN 10 DAYS AFTER EITHER PARTY GIVES WRITTEN NOTICE OF MEDIATION. THE MEDIATOR MAY NOT BE CALLED AS A WITNESS IN ANY COURT OR ARBITRATION PROCEEDING FOR ANY PURPOSE. EACH PARTY AGREES TO SEND AT LEAST ONE REPRESENTATIVE TO THE MEDIATION CONFERENCE WHO HAS THE AUTHORITY TO ENTER INTO BINDING CONTRACTS ON THAT PARTY'S BEHALF. THE COST OF THE MEDIATION, INCLUDING THE MEDIATOR'S FEE AND EXPENSES, SHALL BE SPLIT EQUALLY BETWEEN FRANCHISOR AND FRANCHISEE.

(c) Arbitration. IF THE PARTIES CANNOT FULLY RESOLVE AND SETTLE A DISPUTE THROUGH DIRECT MEDIATION WITHIN 30 DAYS AFTER THE MEDIATION CONFERENCE CONCLUDES, ALL UNRESOLVED ISSUES INVOLVED IN THE DISPUTE (SUBJECT TO **SECTION 22.4**) WILL BE SUBMITTED TO BINDING ARBITRATION TO THE FORUM ON DEMAND OF EITHER PARTY. BUT A NOTICE OR REQUEST FOR ARBITRATION WILL NOT OPERATE TO STAY, POSTPONE, OR RESCIND THE EFFECTIVENESS OF ANY DEMAND FOR PERFORMANCE OR NOTICE OF TERMINATION. THE ARBITRATION PROCEEDING WILL BE BEFORE ONE NEUTRAL ARBITRATOR WITH CONTRACT EXPERIENCE APPOINTED BY THE FORUM IN ACCORDANCE WITH THE THEN-CURRENT OR SUCCESSOR CODE OF PROCEDURE. EXCEPT AS OTHERWISE PROVIDED IN THIS AGREEMENT, THE ARBITRATION SHALL BE CONDUCTED IN ACCORDANCE WITH THE THEN CURRENT OR SUCCESSOR CODE OF PROCEDURE. THE ARBITRATOR WILL AGREE TO FOLLOW AND APPLY THE EXPRESS PROVISIONS OF THIS AGREEMENT IN DETERMINING THE ARBITRATION AWARD. THE ARBITRATOR WILL NOT EXTEND OR MODIFY OR SUSPEND ANY OF THE TERMS OF THE AGREEMENT OR THE REASONABLE STANDARDS OF BUSINESS PERFORMANCE AND OPERATION ESTABLISHED BY FRANCHISOR. THE ARBITRATOR SHALL BE BOUND TO APPLY THE APPLICABLE LAW AND SHALL NOT RULE INCONSISTENTLY WITH APPLICABLE LAW. FRANCHISOR AND FRANCHISEE AGREE THAT, IN ANY ARBITRATION PROCEEDING, EACH PARTY MUST SUBMIT OR FILE ANY CLAIM WHICH WOULD CONSTITUTE A COMPULSORY COUNTERCLAIM (AS DEFINED BY THE FEDERAL RULES OF CIVIL PROCEDURE) WITHIN THE SAME PROCEEDING AS THE CLAIM TO WHICH IT RELATES. ANY CLAIM WHICH IS NOT SUBMITTED OR FILED AS REQUIRED IS FOREVER BARRED. EACH PARTY WILL, UPON THE WRITTEN REQUEST OF THE OTHER PARTY, PROMPTLY PROVIDE THE OTHER WITH COPIES OF DOCUMENTS RELEVANT TO THE ISSUES RAISED BY ANY CLAIM OR COUNTERCLAIM ON WHICH THE PRODUCING PARTY MAY RELY IN SUPPORT OF OR IN OPPOSITION TO ANY CLAIM OR DEFENSE. ANY DISPUTE REGARDING

DISCOVERY, OR THE RELEVANCE OR SCOPE THEREOF, SHALL BE DETERMINED BY THE ARBITRATOR, WHICH DETERMINATION SHALL BE CONCLUSIVE. ALL DISCOVERY SHALL BE COMPLETED WITHIN 60 DAYS FOLLOWING THE APPOINTMENT OF THE ARBITRATOR. AT THE REQUEST OF A PARTY, THE ARBITRATOR SHALL HAVE THE DISCRETION TO ORDER EXAMINATION BY DEPOSITION OF WITNESSES TO THE EXTENT THE ARBITRATOR DEEMS SUCH ADDITIONAL DISCOVERY RELEVANT AND APPROPRIATE. DEPOSITIONS SHALL BE LIMITED TO A MAXIMUM OF FIVE PER PARTY AND SHALL BE HELD WITHIN 30 DAYS OF MAKING OF A REQUEST. ADDITIONAL DEPOSITIONS MAY BE SCHEDULED ONLY WITH THE PERMISSION OF THE ARBITRATOR AND FOR GOOD CAUSE SHOWN. EACH DEPOSITION SHALL BE LIMITED TO A MAXIMUM OF SIX HOURS DURATION. ALL OBJECTIONS ARE RESERVED FOR THE ARBITRATION HEARING EXCEPT FOR OBJECTIONS BASED ON PRIVILEGE AND PROPRIETARY OR CONFIDENTIAL INFORMATION. FRANCHISOR AND FRANCHISEE AGREE THAT THE ARBITRATION SHALL BE CONDUCTED ON AN INDIVIDUAL, NOT A CLASS-WIDE BASIS AND THAT ANY ARBITRATION PROCEEDING BETWEEN FRANCHISOR AND FRANCHISEE SHALL NOT BE COMMENCED, CONSOLIDATED OR CONDUCTED WITH ANY OTHER ARBITRATION PROCEEDING. THE ARBITRATOR HAS NO AUTHORITY TO RULE ON THE ENFORCEABILITY OF THE BAN ON CLASS-ACTION ARBITRATION. ANY RULING BY THE ARBITRATOR AUTHORIZING ARBITRATION TO BE CONDUCTED ON A CLASS-WIDE BASIS IS SUBJECT TO APPEAL TO A COURT OF COMPETENT JURISDICTION. THE ARBITRATOR WILL NOT HAVE THE AUTHORITY TO DECLARE ANY TRADEMARK GENERIC, DESCRIPTIVE OR OTHERWISE INVALID. THE ARBITRATOR MAY NOT CONSIDER ANY SETTLEMENT DISCUSSIONS OR OFFERS THAT MIGHT HAVE BEEN MADE BY FRANCHISEE OR FRANCHISOR. THE AWARD SHALL BE MADE WITHIN NINE MONTHS OF THE FILING OF THE NOTICE OF INTENTION TO ARBITRATE, AND THE ARBITRATOR SHALL AGREE TO COMPLY WITH THIS SCHEDULE BEFORE ACCEPTING APPOINTMENT. THIS TIME LIMIT MAY BE EXTENDED BY THE PARTIES OR ARBITRATOR IF NECESSARY. THE AWARD SHALL INCLUDE FINDINGS OF FACT AND CONCLUSIONS OF LAW. EITHER PARTY MAY APPLY TO THE COURT HAVING JURISDICTION FOR AN ORDER CONFIRMING OR ENFORCING THE AWARD. THE ARBITRATOR WILL HAVE THE RIGHT TO AWARD OR INCLUDE IN THE AWARD ANY RELIEF WHICH HE/SHE DEEMS PROPER IN THE CIRCUMSTANCES CONSISTENT WITH **SECTION 22**, INCLUDING MONEY DAMAGES (WITH INTEREST ON UNPAID AMOUNTS FROM DATE DUE), SPECIFIC PERFORMANCE, INJUNCTIVE AND DECLARATORY RELIEF, AND LEGAL FEES AND COSTS IN ACCORDANCE WITH **SECTION 22.3** HEREOF, PROVIDED THAT THE ARBITRATOR SHALL NOT HAVE THE AUTHORITY TO AWARD EXEMPLARY, PUNITIVE OR TREBLE DAMAGES.

22.2. Confidentiality. All negotiations and mediation proceedings (including all statements and settlement offers made by either party or the mediator in connection with the negotiation and mediation) will be strictly confidential, will be considered as compromise and settlement negotiations for purposes of applicable rules of evidence, and will not be admissible or otherwise used in connection with any court or arbitration proceeding for any purpose.

22.3. Attorneys' Fees and Costs. The prevailing party in an action will be entitled to all reasonable attorneys' fees and costs and expenses, including but not limited to, reasonable accountants', attorneys', attorney assistants', and expert witness fees, costs of investigation and proof of facts, court costs, other litigation expenses and travel and living expenses, whether incurred prior to, in preparation for or in

contemplation of the filing of any written demand, claim, action, hearing or proceeding to enforce or seek relief for a breach of this Agreement incurred by the prevailing party in any proceeding or court action brought against the other party. If either party commences any legal action or proceeding in any court in contravention of the terms of **Section 22.1**, that party will pay all costs and expenses that the other party incurs in the action or proceeding, including, without limitation, costs and attorney's fees as described in this **Section 22.3**.

22.4. Disputes Not Subject to Mediation and Arbitration. The following disputes between the Franchisor and the Franchisee will not be subject to mediation or arbitration:

(a) use of the Marks, Confidential Information, Trade Secrets or Copyrighted Materials by the Franchisee, its Owners, directors, officers, agents, Guarantors, Operating Principal, Designated Manager(s), employees, affiliates or contractors;

(b) conduct which is alleged to otherwise infringe the intellectual property rights of Franchisor or any of its Affiliates;

(c) the obligations of the Franchisee and the Franchisor upon termination or expiration of this Agreement;

(d) any alleged breach of the provisions of this Agreement relating to data security, Confidential Information, Trade Secrets and in-term and post-term covenants not to compete contained in **Section 16**;

(e) any dispute regarding the Franchisee's obligations to indemnify the Franchisor and/or an Affiliate for any Claims or Damages pursuant to **Section 17.4** of this Agreement;

(f) any injunctive actions commenced by either party pursuant to this Agreement or pursuant to any statutory or common law rights; and

(g) the matters set forth in **Section 26.5** (Franchisor's Rights and Remedies).

THE PARTIES AGREE THAT THE EXCLUSIVE VENUE FOR DISPUTES BETWEEN THEM UNDER THIS **SECTION 22.4** SHALL BE IN FEDERAL OR STATE COURTS SITUATED IN CLEARWATER, FLORIDA AND EACH PARTY WAIVES ANY OBJECTION IT MIGHT HAVE TO THE PERSONAL JURISDICTION OF OR VENUE IN SUCH COURTS. NOTWITHSTANDING THE FOREGOING, IF FRANCHISOR'S PRINCIPAL PLACE OF BUSINESS IS NOT LOCATED IN THE CLEARWATER, FLORIDA METROPOLITAN AREA, THE NEAREST CITY TO FRANCHISOR'S PRINCIPAL PLACE OF BUSINESS AT THE TIME WITH A STATE AND FEDERAL COURT WILL BE SUBSTITUTED FOR CLEARWATER, FLORIDA IN FRANCHISOR'S SOLE DETERMINATION.

22.5. Forum. THE MEDIATION AND ARBITRATION PROCEEDING WILL TAKE PLACE IN CLEARWATER, FLORIDA OR THE CITY NEAREST FRANCHISOR'S PRINCIPAL PLACE OF BUSINESS AT THE TIME AS DETERMINED BY FRANCHISOR, AS THE CASE MAY BE, UNLESS THE PARTIES MUTUALLY AGREE TO ANOTHER LOCATION.

22.6. Consent to Jurisdiction. FRANCHISEE AND FRANCHISEE'S OWNERS, GUARANTOR(S), DIRECTORS, OFFICERS, AGENTS, DESIGNATED MANAGER(S), EMPLOYEES, AFFILIATES AND OPERATING PRINCIPAL HEREBY IRREVOCABLY SUBMIT TO THE JURISDICTION AND VENUE OF THE COURTS IN CLEARWATER, FLORIDA AND MEDIATION AND ARBITRATION IN CLEARWATER, FLORIDA OR AS PROVIDED IN

SECTIONS 22.5 OR **22.4**. FRANCHISEE AND FRANCHISEE'S OWNERS, GUARANTOR(S), DIRECTORS, OFFICERS, AGENTS, DESIGNATED MANAGER(S), EMPLOYEES, AFFILIATES AND OPERATING PRINCIPAL HEREBY WAIVE ANY OBJECTION FRANCHISEE OR FRANCHISEE'S OWNERS, GUARANTOR(S), DIRECTORS, OFFICERS, AGENTS, DESIGNATED MANAGER(S), EMPLOYEES, AFFILIATES AND OPERATING PRINCIPAL MIGHT HAVE TO THE PERSONAL JURISDICTION OF OR VENUE IN SUCH COURTS.

22.7. Injunctive Relief. Notwithstanding anything contained in **Section 22.1** to the contrary, Franchisee and Franchisor will be entitled, to the entry of a temporary, preliminary, interim, interlocutory and permanent injunctive relief and orders of specific performance from a court of competent jurisdiction, without posting bond, enforcing the provisions of this Agreement or any other related agreement pertaining to use of the System, Confidential Information, Trade Secrets, Website, Marks, post termination obligations set out in this Agreement, and any Transfers by Franchisee. If either party secures any such injunction or order of specific performance, the non-securing party agrees to pay to the securing party its costs and attorneys' fees described in **Section 22.3** and damages that may be permitted under this Agreement. The non-securing party's sole remedy in the event of the entry of such injunctive relief will be the dissolution of such injunctive relief, if warranted, upon a hearing duly held (all claims for damages by reason of the wrongful issuance of such injunction being expressly waived hereby).

22.8. Survival. The provisions of this **Section 22** are intended to benefit and bind certain third party non-signatories. The provisions of this **Section 22** will continue in full force and effect subsequent to and notwithstanding the expiration or termination of this Agreement.

22.9. Severability. If a court of competent jurisdiction decides the requirement to mediate or arbitrate a dispute is unenforceable because applicable law does not permit the type of claim involved to be resolved by mediation or arbitration, or because this Agreement limits a party's rights or remedies in a manner applicable law does not permit, or for any other reasons, then the mediation or arbitration clause will not be void. Only those portions of the mediation or arbitration clause with respect to such claim or claims as are necessary to comply with applicable law will be invalid and considered severable, but the remainder will be enforced.

22.10. Definition of Dispute. Subject to **Section 22.4**, "**Dispute**" means any disputes, controversies or claims between Franchisor, its Affiliate, shareholders, owners, officers, directors, agents, employees and attorneys (in their respective capacity) and Franchisee and Franchisee's Operating Principal, Owners, Guarantors, Designated Manager(s), affiliates, officers, directors, agents and employees (collectively, "**Parties**") (a) arising out of or related to this Agreement or any other agreement between the Parties relating to the Southern Steer Business or the relationship of the Parties hereto; (b) the relationship of the Parties hereto; (c) Franchisee's operation of its Southern Steer Business; or (d) the scope or validity of this Agreement or any other agreement between the Parties relating to the Southern Steer Business or the relationship of the Parties hereto or any provision thereof (including the validity and scope of the arbitration obligation, which Franchisee and Franchisor acknowledge will be determined by an arbitrator and not a court, unless the arbitrator invalidates the Arbitration provision in its entirety, in which case, wither party has the right to appeal such invalidation to a court of competent jurisdiction).

22.11. Business Judgment. The Parties recognize and any mediator, arbitrator and judge is affirmatively advised, that certain provisions of this Agreement reflect rights of Franchisor and Franchisee to take (or refrain from taking) certain actions in exercise of its business judgment based on its assessment of the long term interests of the franchised system as a whole. Where such discretion has been exercised and is supported by the business judgment of Franchisor or Franchisee, a mediator, arbitrator or judge will not substitute his or her judgment for the judgment so exercised by Franchisor or Franchisee.

22.12. Prior Relationship. The mediator and arbitrator selected in accordance with **Sections 22.1(b)** and **22.1(c)** will have no prior business or personal relationship with any Parties.

22.13. Time for Bringing Actions. Except as provided otherwise in this Agreement or by applicable law, any and all Claims arising out of a Dispute brought by either party against the other, whether in mediation, arbitration or any court proceeding, must be commenced within 12 months after the earlier of (a) the occurrence of the facts giving rise to such Claims arising out of a Dispute or (b) the date on which the complaining party becomes aware of the occurrence of such facts, or such Claims arising out of a Dispute will be absolutely barred and unenforceable.

23. DISCLAIMER; LIMITATION OF LIABILITY

23.1. No Warranties. EXCEPT AS EXCLUSIVELY SET FORTH IN WRITING AND SIGNED BY FRANCHISOR, FRANCHISOR AND ITS AFFILIATES MAKE NO EXPRESS, IMPLIED, COLLATERAL OR CONDITIONAL WARRANTIES WITH RESPECT TO THE SYSTEM, FRANCHISOR PROMOTIONAL AND MARKETING MATERIALS, BRAND MANUAL, WEBSITE, STANDARDS, GOODS DEVELOPED, USED, LICENSED, LEASED, OR SOLD BY OR ON BEHALF OF FRANCHISOR, APPROVED SUPPLIERS, DESIGNATED SUPPLIERS, THAT THE FRANCHISOR WILL REFUND ALL OR PART OF THE INITIAL FRANCHISE FEE PAID BY THE FRANCHISEE OR REPURCHASE ANY OF THE FOODS, BEVERAGES AND PRODUCTS, SERVICES, TECHNOLOGY, FF&E SUPPLIED OR SOLD BY THE FRANCHISOR OR BY AN APPROVED OR DESIGNATED SUPPLIER IF THE FRANCHISEE IS IN ANY WAY UNSATISFIED WITH ITS SOUTHERN STEER BUSINESS. FRANCHISOR MAKES NO REPRESENTATIONS OR WARRANTIES OF TITLE, CONDITION OF TITLE, OR THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. FRANCHISOR MAKES NO REPRESENTATION OR WARRANTY AS TO THE INCOME OR PROFIT DERIVED FROM FRANCHISEE'S SOUTHERN STEER BUSINESS OR THE SUCCESS OR PROFITABILITY OF FRANCHISEE'S SOUTHERN STEER BUSINESS. FRANCHISOR ASSUMES NO LIABILITIES OR RESPONSIBILITY FOR ANY ACTS OR OMISSIONS WHICH MAY GIVE RISE TO LIABILITY TO ANY OF FRANCHISEE'S CUSTOMERS, EMPLOYEES OR CONTRACTORS. FRANCHISOR AND ITS AFFILIATES ASSUME NO LIABILITY OR OBLIGATION AND MAKE NO GUARANTY OR EXPRESS OR IMPLIED WARRANTIES TO FRANCHISEE, FRANCHISEE'S OPERATING PRINCIPAL, OWNERS, GUARANTORS OR AFFILIATES BY GRANTING OR DENYING ANY APPROVAL, CONSENT, WAIVER OR THE LIKE OR BY REASON OF ANY NEGLECT, DELAY OR DENIAL OF ANY REQUEST THEREFORE.

23.2. Limitation of Liability. FRANCHISEE, FRANCHISEE'S OPERATING PRINCIPAL, OWNERS, GUARANTORS AND AFFILIATES HEREBY WAIVE TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO OR CLAIM FOR ANY PUNITIVE OR EXEMPLARY DAMAGES AGAINST THE FRANCHISOR INDEMNIFIED PARTIES. FRANCHISOR AND THE FRANCHISOR INDEMNIFIED PARTIES WILL NOT BE LIABLE TO FRANCHISEE, FRANCHISEE'S OPERATING PRINCIPAL, OWNERS, GUARANTORS, FRANCHISEE AFFILIATES, OR CUSTOMERS, FOR ANY TORT DAMAGES, PROSPECTIVE PROFITS OR SPECIAL, INDIRECT, GENERAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES, INCLUDING, BUT NOT LIMITED TO, LOSS OF PROFITS OR ANTICIPATED PROFITS AND LOSS OF GOODWILL. IN THE EVENT OF A CLAIM AGAINST FRANCHISOR OR THE FRANCHISOR INDEMNIFIED PARTIES, FRANCHISEE, FRANCHISEE'S OPERATING PRINCIPAL, OWNERS, GUARANTOR, FRANCHISEE AFFILIATES, OR CUSTOMERS WILL BE LIMITED TO THE RECOVERY OF ANY ACTUAL DAMAGES SUSTAINED. FRANCHISOR'S SOLE AND EXCLUSIVE LIABILITY FOR ANY CONDITIONS OR WARRANTIES EXTENDED TO FRANCHISEE WILL BE TO REPAIR OR REPLACE, AT FRANCHISOR'S OPTION, ANY OF THE

FOOD, BEVERAGES, PRODUCTS, SERVICES AND GOODS SOLD, LICENSED, OR LEASED BY FRANCHISOR TO FRANCHISEE WHICH ARE NOT IN COMPLIANCE WITH SUCH WARRANTY OR CONDITION, IF ANY. UNDER NO CIRCUMSTANCES WILL THE FRANCHISOR INDEMNIFIED PARTIES LIABILITY EXCEED THE DOLLAR AMOUNT OF THE INITIAL FRANCHISE FEE OR THE AMOUNT PAID FOR ANY FOOD, BEVERAGES, PRODUCT, SERVICE OR GOOD THAT IS NOT IN COMPLIANCE WITH SUCH CONDITION OR WARRANTY, IF ANY.

23.3. Disclaimer. The Franchisor expressly disclaims the making of any express or implied representations or warranties regarding the sales, earnings, income, profits, Gross Revenues, economics, business or financial success, or value of the Franchisee's Southern Steer Business except as specifically contained in the Franchise Disclosure Document received by the Franchisee.

24. REPRESENTATIONS, WARRANTIES AND COVENANTS OF FRANCHISEE

Franchisee represents, warrants and acknowledges as follows:

24.1. Organization. If the Franchisee is a corporation, limited liability company, partnership or other entity, then the Franchisee and the Owners represent, warrant and covenant that:

(a) The Franchisee is duly organized and validly existing under the law of the state or territory where formed;

(b) The Franchisee is duly qualified and is authorized to do business in the jurisdiction where the Southern Steer Business is located and, in each jurisdiction, where it conducts business, maintains offices, owns real estate or where qualification is required;

(c) The Franchisee's articles of incorporation, certificate of formation, by-laws, operating agreement, member control agreement, partnership agreement or other organizational documents ("**Organizational Documents**") will at all times provide that the Franchisee's Southern Steer Business activities will be confined exclusively to the ownership and operation of the Southern Steer Business, unless otherwise consented to in writing by the Franchisor;

(d) The execution of this Agreement and the consummation of the transactions contemplated by this Agreement are within the powers granted to the Franchisee by the Organizational Documents and have been duly authorized and approved by the Franchisee or by the board of directors, board of governors, managing members, managing partner, or other governing body of the Franchisee;

(e) Copies of all Organizational Documents and any other documents, agreements or resolutions in the Franchisee's possession will be provided to the Franchisor upon written request;

(f) The names of the Owners of the Franchisee and their Ownership Interests in the Franchisee are accurately stated and completely described in the Statement of Ownership attached as **Attachment B**;

(g) The Franchisee will at all times maintain a current schedule of the Owners of the Franchisee and their Ownership Interests, and the Franchisee will immediately provide the Franchisor with a copy of the updated Ownership Statement whenever there is any change of Ownership. The Ownership Statement will contain the name, address, telephone number and e-

mail address of each Owner of the Franchisee and will state the percentage of Ownership that each Owner has in the Franchisee;

(h) If any person or entity ceases to be one of the Franchisee's Owners, or if any individual or entity becomes an Owner of the Franchisee, then the Franchisee will notify the Franchisor in writing and within five business days the Franchisee will require the new Owner to execute all documents then required by the Franchisor;

(i) The Franchisee's Organizational Documents and any documents representing Ownership in the Franchisee will provide that no Ownership Interest in the Franchisee may be assigned or transferred to any person or entity unless it is in strict compliance with the terms, conditions and restrictions contained in this Agreement;

(j) Each of the Franchisee's Owners will execute the Personal Guaranty attached hereto as **Attachment C** and the Non-competition and Non-Disclosure Agreement attached hereto as **Attachment I-1**; and

(k) The Franchisee will, at all times, maintain sufficient working capital to operate the Southern Steer Business and to fulfill its obligations under this Agreement, and will take steps to ensure availability of capital to fulfill the Franchisee's obligations to maintain, remodel and modernize the Southern Steer Business premises as required under this Agreement.

24.2. Financial Obligations. The Franchisee has no material liabilities, adverse claims, commitments or obligations of any nature as of the date of this Agreement, whether accrued, unliquidated, absolute, contingent or otherwise, except as disclosed to the Franchisor in writing or set forth in the financial statements of the Franchisee that have been provided to the Franchisor.

24.3. Compliance with Agreement. The Franchisee and the Owners represent, warrant and covenant that they will comply with all requirements and will perform all obligations in accordance with the terms and conditions of this Agreement.

24.4. Disclosure Document and Franchise Agreement. Franchisee have received a copy of the complete disclosure document required by the Trade Regulation Rule of the Federal Trade Commission concerning the franchise at least 14 calendar days prior to the date on which this Agreement was executed. Franchisee have received a fully completed copy of this Agreement at least seven calendar days prior to signing it. The Franchisee acknowledges that he/she/it signed and dated the Receipt Page attached to the franchise disclosure document.

24.5. No Violation of any Other Agreement or Commitment. The execution and performance of this Agreement by You does not violate or constitute a breach of the terms of any other agreement or commitment to which You are a party.

24.6. Compliance. Franchisee, Franchisee's Operating Principal, and if Franchisee is a partnership, limited liability company, corporation or other entity, each of Franchisee partners, members, managers, shareholders, Guarantor(s) and Owners, as the case may be, represent that Franchisee and each of them is capable of complying and will comply with this Agreement.

24.7. Consultation with Advisers; Independent Investigation, Acknowledge of Franchisee. Franchisor has advised Franchisee to consult with advisers of Franchisee's own choosing. Franchisee have been given ample time to do so before signing this Agreement. Franchisee has conducted an independent investigation of the Southern Steer Business contemplated by this Agreement and recognize that the success

of Franchisee's Southern Steer Business is speculative, involves a high degree of financial risk and depends, to a large extent, upon Franchisee's ability as an independent business person and Franchisee's skills, initiative, hard work and other factors. Franchisee understands that Franchisee may sustain losses as a result of the operation or the closing of Franchisee's Southern Steer Business. Franchisee represents and warrants that Franchisee engaged Franchisee's own legal advisors who are licensed in the Protected Area and who specialize in franchise law to ensure that Franchisee understands Franchisee's obligations under this Agreement and all applicable law(s). Franchisee further represents and warrants that Franchisee has engaged its own legal advisors to review all legal documents, including the lease, construction contracts and the like. Franchisee further represents and warrants that Franchisee has familiarized him/her/itself with the laws and licensing requirements, including liquor laws, which govern the operation of Franchisee's Southern Steer Business in Franchisee's Protected Area.

24.8. Referral Fee. Franchisee acknowledges that if Franchisee were referred to Franchisor and Franchisee purchases a franchise, the referral source, whether it be another franchisee, or an unaffiliated third party, may be entitled to a referral fee from Franchisee.

24.9. No Reliance on Representations. Franchisor does not make any representations or warranties, express, implied or collateral, as to the potential success of Franchisee's Southern Steer Business and no one is authorized to make any such representations or warranties. Franchisor makes no representations or warranties that the required minimum insurance is adequate to protect Franchisee and Franchisor. Franchisor does not furnish or authorize any parties to furnish any oral or written information concerning the actual or potential sales, costs, income, or profits of Franchisee's Southern Steer Business outside the franchise disclosure document and Franchisee has not received or relied upon any warranty, representation or guarantee, expressed, collateral or implied, as to the potential volume, profits, Gross Revenues, income, estimates, projections, or success of the Southern Steer Business contemplated by this Agreement outside the franchise disclosure document. Actual results will vary among franchisees and Franchisor cannot estimate the results of any particular Southern Steer Business. Franchisee acknowledges that no approvals, consents, waivers, conditions, or the like by Franchisor are an endorsement by Franchisor or a warranty by Franchisor of the success of Franchisee's Southern Steer Business or the appropriateness of the particular items, persons, or matters so approved. Franchisee further acknowledges, understands and accepts that Franchisee is not relying on Franchisor's or its Affiliates approvals, consents, waivers or the like.

24.10. Different Forms Of Agreements. Franchisee acknowledges that other franchisees may operate under different forms of agreements and, consequently, that Franchisor's obligations and rights with respect to its various franchisees may differ materially in certain circumstances.

24.11. Franchisor May Refuse To Grant Franchisee A Franchise. FRANCHISEE UNDERSTANDS AND AGREES THAT FRANCHISOR HAS NO OBLIGATION TO ACCEPT FRANCHISEE'S APPLICATION AND MAY REFUSE TO GRANT A FRANCHISE FOR ANY REASON, OR FOR NO REASON, WITHOUT DISCLOSING THE BASIS FOR ITS DECISION. FRANCHISEE ACKNOWLEDGES THAT, UNLESS AND UNTIL FRANCHISOR NOTIFIES FRANCHISEE IN WRITING WITH A FRANCHISOR EXECUTED FRANCHISE AGREEMENT THAT THE FRANCHISE HAS BEEN GRANTED, FRANCHISEE IS NOT A FRANCHISEE AND MAY NOT RELY UPON BECOMING A FRANCHISEE OF FRANCHISOR.

24.12. No Right To Sub-Franchise. Franchisor hereby expressly forbids sub- franchising of any kind. Franchisee hereby agrees that Franchisee has no right to sell or negotiate the sale of franchises in the name of or on behalf of Franchisor. Franchisor further prohibits Franchisee from establishing any contractual relationship with any other party which could be deemed or interpreted to have established a sub-franchise relationship. Franchisee hereby agrees that, to the full extent permitted by applicable law,

sub-franchising of any kind on Franchisee's part or behalf will be grounds for immediate termination of Franchisee's Franchise Agreement without notice and without opportunity to cure as set out in **Section 20.1(q)**.

24.13. Credit Checks And Background Checks. Franchisee authorizes Franchisor to obtain, at any time throughout the Initial Term of this Agreement and any Interim Period, credit checks and background checks on Franchisee and Franchisee's Operating Principal, Owners and Guarantor(s).

24.14. Application For Franchise. All statements made by Franchisee in writing in connection with its application for this franchise were, to the best of Franchisee's knowledge, true when made and continue to be true as of the Effective Date of this Agreement.

24.15. Continuing Obligation. The representations, warranties and covenants contained in this Section are continuing obligations of the Franchisee and the Owners and that any failure to comply with such representations, warranties and covenants will constitute a material breach of this Agreement.

24.16. Attorney in Fact. Franchisee hereby irrevocably appoints Franchisor as Franchisee's true and lawful attorney for Franchisee, and in Franchisee's name, place and stead and on Franchisee's behalf, to take action as may be necessary to amend or terminate all registrations and filings, or to sign other documents required to be signed by Franchisee under this Agreement. This appointment is being coupled with an interest to enable Franchisor to protect the System.

25. INDEPENDENT CONTRACTORS

25.1. Independent Contractors. Nothing in this Agreement is intended by the parties hereto to create a fiduciary relationship between them nor to constitute the Franchisee as a subsidiary, joint venturer, partner, agent or employee of the Franchisor for any purpose whatsoever. It is understood and agreed that the Franchisee is an independent contractor and is in no way authorized to make any warranty or representation on behalf of the Franchisor, nor is the Franchisee authorized to create any obligation or enter into any contract binding on the Franchisor.

25.2. Operation of Southern Steer Business. The Franchisee will be totally and solely responsible for the operation of its Southern Steer Business, and will control, supervise and manage all the employees, agents and independent contractors who work for or with the Franchisee, including the right to hire and fire its employees. The Franchisee will be responsible for the acts of its employees, agents and independent contractors, and will take all reasonable actions necessary to ensure that its employees, agents and independent contractors comply with all federal, state and local laws, rules and regulations including, but not limited to, all discrimination laws, sexual harassment laws and laws relating to the disabled. The Franchisor will not have any right, obligation or responsibility to control, supervise or manage the Franchisee's employees, agents or independent contractors, and will no way be involved in the day-to-day operations of the Franchisee's Southern Steer Business.

26. LEASE AS SECURITY; TERMINATION OF LEASE

26.1. Franchisee's Assignment of the Lease. The Franchisee hereby assigns all of its right, title and interest in and to the Lease (which is incorporated herein by reference) to the Franchisor as security for the Franchisee's performance of the terms and conditions of this Agreement. If an Event of Default occurs, then the Franchisor will have the right and option, but not the obligation, to take and assume the Lease for the remaining term of the Lease under the same terms and conditions, including rental, as originally contracted for by the Franchisee. The Franchisee authorizes the Franchisor to file a UCC-1 Financing Statement and agrees to execute such other documents as may be reasonably required by the Franchisor's

attorneys to perfect and record the Franchisor's security interest in the Lease. An "**Event of Default**," for the purposes of this Section, will occur if:

(a) this Agreement is terminated by either the Franchisor or the Franchisee for any reason whatsoever;

(b) the Franchisee wrongfully terminates this Agreement;

(c) the Franchisee at any time ceases to do business at the Franchised Location as a Southern Steer Business;

(d) this Agreement expires and the Franchisee is not granted the right to enter into a Successor Franchise Agreement as provided for in **Section 2.2**;

(e) the Lease for the Franchised Location is terminated by either the Landlord or the Franchisee for any reason whatever; or

(f) this Agreement expires and the Franchisee fails to renew the Lease pursuant to any provisions relating to a Successor Term.

This right granted by the Franchisee to the Franchisor to assume the Franchisee's position as the tenant under the Lease will be at the Franchisor's sole election, and the Franchisor will bear no responsibility for any of the Franchisee's past-due obligations under the Lease.

26.2. Perfected Assignment; Notice. This assignment will constitute a perfected, absolute and present assignment; provided, however, the Franchisor will have no right under this assignment to enforce the provisions of the Lease until an Event of Default has occurred. After an Event of Default has occurred, the Franchisor will have the right, but not the obligation, to enforce the provisions of this assignment and to take possession of the Franchised Location by giving the Franchisee and the Landlord written notice that it has affirmatively exercised its rights under this assignment. The written notice will state:

(a) that the Franchisor is taking and assuming the Lease from the Franchisee;

(b) the date on which the Franchisor will take physical possession of the Franchised Location; and

(c) that the Franchisor agrees to be bound by the terms and conditions of the Lease being assumed for the remaining term of the Lease.

The Franchisor will execute the appropriate documents at the time it gives written notice to the Franchisee and the Landlord of its assumption of the Lease.

26.3. No Prior Assignment; Estoppel. The Franchisee represents and warrants that:

(a) there has been no prior assignment of the Lease to a third party;

(b) it has the right to assign the Lease to the Franchisor;

(c) the Lease is a valid and enforceable agreement,

(d) neither the Landlord nor the Franchisee is in default to the other thereunder; and

(e) all covenants, conditions and agreements have been performed as required by the Lease.

No change in the terms of the Lease will be valid without the written approval of the Franchisor. The Franchisee will not assign the Lease to a third party or encumber its interest in the Lease so long as this assignment is in effect. During the Initial Term of this Agreement and any Interim Period, the Franchisee will not lease or sublease all or any part of the Franchised Location without the Franchisor's prior written consent.

26.4. Enforcement of Franchisee's Rights. The Franchisee hereby irrevocably constitutes and appoints the Franchisor as its attorney-in-fact to demand, receive and enforce the Franchisee's rights with respect to the Lease, to make payments under the Lease and to give appropriate receipts, releases and satisions for and on behalf of and in the name of the Franchisee or, at the option of the Franchisor, in the name of the Franchisor, with the same force and effect as the Franchisee could do if this assignment had not been made. This appointment is coupled with an interest and is irrevocable.

26.5. Franchisor's Rights and Remedies. Upon taking physical possession of the Franchised Location, the Franchisor may, without affecting any of its rights or remedies against the Franchisee under any other instrument, document or agreement, exercise its rights under this Agreement as the Franchisee's attorney-in-fact in any manner permitted by law and, in addition, the Franchisor will have and possess, without limitation, any and all rights and remedies of a secured party under the Uniform Commercial Code, as enacted in the jurisdiction in which enforcement is sought, or otherwise provided by law. If the Franchisor elects not to take physical possession of the Franchised Location following termination or expiration of this Agreement, it will have the right to enter upon the premises to ensure that the alterations required pursuant to **Section 21.2** are made.

26.6. Proration of Rents and Expenses. At the time the Franchisor takes physical possession of the Franchised Location, all charges, real estate taxes, utilities and rentals will be prorated between the Franchisor and the Franchisee. The Franchisor will have no obligation to pay any past-due obligations or arrearages of the Franchisee to any person or Entity, including the Landlord.

26.7. Possession; Obligations of Franchisor and Franchisee. Subject to **Section 26.6** the Franchisor will hold the Franchisee harmless from any and all obligations to the Landlord, including rental payments, arising out of the use of the Franchised Location from the date that the Franchisor takes physical possession of the Franchised Location. The Franchisee will pay all amounts due to the Landlord and other parties under the Lease including, but not limited to, rentals, common area maintenance expenses, insurance, rental overrides, real estate taxes, repairs and maintenance, up to and including the date that the Franchisor takes physical possession of the Franchised Location. With the specific and limited exception of rental payments and other obligations to the Landlord arising from the Franchisor's use of the Franchised Location after taking physical possession of the premises, the Franchisee will indemnify and hold the Franchisor harmless from and against any and all Claims and Damages to which the Franchisor may become exposed, or which the Franchisor may incur, in exercising any of its rights under this assignment.

26.8. Landlord's Consent to Assignment of Lease as Security. The Franchisee will secure the Landlord's written consent to the provisions contained in this Section in the form attached as **Attachment F** to this Agreement.

26.9. Assignment by Franchisor. The Franchisor will have the right to assign its right, title and interest in the Lease to any persons or Entities upon giving written notice to the Franchisee and the Landlord without any consent whatsoever from the Franchisee or the Landlord, and any such assignment to any person or Entity will be valid and binding upon the Franchisee and the Landlord as fully as if each had

expressly approved the same. Subject to the limitation on further assignment by the Franchisee contained in **Section 26.4**, this assignment will be binding upon and inure to the benefit of the heirs, legal representatives, assigns and successors in interest of the Franchisee, the Franchisor and the Landlord.

26.10. Lease Not Yet Executed. In the event that the Franchisee has not yet entered into the Lease for the Franchised Location at the time this Agreement is executed, the provisions of **Sections 26.2, 26.3,** and **26.5** of this Agreement will take effect immediately upon the execution of the Lease. The representations of the Franchisee contained in **Section 26.3** will be true and complete as of, and will be deemed to have been made at, the time the Lease is executed. The Franchisee will execute all additional documents required by the Franchisor's attorneys to perfect the assignment of the Lease.

27. MISCELLANEOUS.

27.1. Waiver. The Franchisor and the Franchisee may, by written instrument signed by the Franchisor and the Franchisee, waive any obligation of or restriction upon the other under this Agreement. Acceptance by the Franchisor of any payment by the Franchisee and the failure, refusal or neglect of the Franchisor to exercise any right under this Agreement or to insist upon full compliance by the Franchisee of its obligations hereunder will not constitute a waiver by the Franchisor of any provision of this Agreement. The Franchisor will have the absolute right to waive obligations or restrictions for other franchisees and developers under their franchise agreements without waiving those obligations or restrictions for the Franchisee and, except to the extent provided by law, the Franchisor will have the right to negotiate terms and conditions, grant concessions and waive obligations for other franchisees and developers without granting those same rights to the Franchisee and without incurring any liability to the Franchisee whatsoever.

27.2. No Oral Modification. No modification, change, addition, rescission, release, amendment or waiver of this Agreement and no approval, consent or authorization required by any provision of this Agreement may be made by any person except by a written agreement signed by a duly authorized officer or partner of the Franchisee.

27.3. Entire Agreement. This Agreement supersedes and terminates all prior agreements, either oral or in writing, between the parties involving the franchise relationship and therefore, representations, inducements, promises or agreements alleged by either the Franchisor or the Franchisee that are not contained in this Agreement will not be enforceable. The Introduction is part of this Agreement, which constitutes the entire agreement of the parties, and there are no other oral or written understandings or agreements between the Franchisor and the Franchisee relating to the subject matter of this Agreement. This Agreement will not supersede any written agreements or contracts that are signed concurrently with this Agreement. In addition, any Multi Unit Development Agreement between the parties, as well as any other Franchise Agreement(s), will remain in full force and effect in accordance with the terms and conditions thereof, and will not be superseded by this Agreement. The parties hereby acknowledge that this provision will not act as a disclaimer of the representations made by the Franchisor in the Franchise Disclosure Document provided to the Franchisee prior to the execution of this Agreement by the Franchisee. 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.

27.4. Headings; Terms. The headings of the Sections are for convenience only and do not in any way define, limit or construe the contents of such Sections. The term "**Franchisee**" as used herein is applicable to one or more individuals or an Entity, as the case may be, and the singular usage includes the

plural, the masculine usage includes the neuter and the feminine, and the neuter usage includes the masculine and the feminine. References to "**Franchisee**," "**Assignee**" and "**Transferee**" which are applicable to an individual or individuals will mean the Owner or Owners of the equity or operating control of the Franchisee or any such assignee or transferee if the Franchisee or such assignee or transferee is an Entity.

27.5. Franchisor's Reasonable Business Judgment. Whenever the Franchisor reserves discretion in a particular area or where Franchisor agrees to exercise its rights reasonably or in good faith, Franchisor will satisfy its obligations whenever it exercises reasonable business judgment ("**Reasonable Business Judgment**") in making a decision or exercising a right. The Franchisor's decisions or actions will be deemed to be the result of Reasonable Business Judgment, even if other reasonable or even arguably preferable alternatives are available, if the Franchisor's decisions or actions are intended, in whole or significant part, to promote or benefit the System generally even if the decision or action also promotes the Franchisor's financial or other individual interests. Examples of items that will promote or benefit the System include, without limitation, enhancing the value of the Marks, improving customer service and satisfaction, improving product quality, improving uniformity, enhancing or encouraging modernization and improving the competitive position of the System.

27.6. Cumulative Rights. The rights and remedies of Franchisor hereunder are cumulative and no exercise or enforcement by Franchisor of any right or remedy hereunder will preclude the exercise or enforcement by Franchisor of any other right or remedy hereunder which Franchisor is entitled by law to enforce.

27.7. Rider. If a state regulator requires an amendment to this agreement, the amendment is attached hereto in a state law rider as **Attachment H**. Franchisor will not, however, be precluded from contesting the validity, enforceability, or applicability of such laws or regulations in any action relating to this agreement or to its rescission or termination.

27.8. Survival. All of Franchisee's obligations which expressly or by their nature survive the expiration, termination, transfer or assignment of this Agreement will continue in full force and effect subsequent to and notwithstanding the expiration, termination, assignment or transfer of this Agreement and until they are satisfied in full or by their nature or express terms expire.

27.9. Waiver Of Jury Trial. FRANCHISOR AND FRANCHISEE HEREBY IRREVOCABLY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM, WHETHER AT LAW OR IN EQUITY.

27.10. Binding Effect. This Agreement is binding upon the parties hereto and their respective executors, administrators, heirs, successors, and permitted assigns.

27.11. Time Is Of The Essence. Time is of the essence of this Agreement and in the performance of each and every term and provision hereof.

27.12. Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and constitute one and the same instrument. This Agreement will become binding when one or more counterparts hereof, individually or taken together, will bear the necessary signatures. Any Party may deliver an executed copy of this Agreement and any documents contemplated hereby by facsimile transmission or electronic transmission to another Party, and such delivery will have the same force and effect as any other delivery of a manually signed copy of this Agreement or of such other documents.

27.13. Miscellaneous. The rights of the Franchisor hereunder are cumulative and no exercise or enforcement by the Franchisor of any right or remedy hereunder will preclude the exercise or enforcement by the Franchisor of any other right or remedy hereunder or which the Franchisor is entitled by law to enforce. This Agreement is binding upon the parties hereto and their executors, administrators, heirs, assigns and successors in interest. If the Franchisee consists of more than one person or Entity, their liability under this Agreement will be deemed to be joint and several.

27.14. Franchisor's Consent. Except where expressly provided to the contrary, any consent, approval, authorization, clearance, exemption, waiver, or similar affirmation required from or by the Franchisor under the terms of this Agreement will be granted or withheld by the Franchisor in its reasonable discretion.

28. GOVERNING LAW; STATE MODIFICATIONS

28.1. Governing Law; Severability. Except to the extent governed by the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. §1051, et seq.), this Agreement and the relationship between the Franchisor and the Franchisee will be governed by the laws of the State of Florida, unless applicable state law specifically provides otherwise, and further provided that the parties expressly agree that this Agreement is not intended to confer on any franchisee that is not a resident of the State of Florida, or operating a Southern Steer Business in the State of Florida, the benefit of the Florida franchise law or any other Florida law providing specific protection to franchisees residing or operating in the State of Florida. The provisions of this Agreement which conflict with or are inconsistent with applicable governing law will be superseded and/or modified by such applicable law only to the extent such provisions are inconsistent. All other provisions of this Agreement will be enforceable as originally made and entered into upon the execution of this Agreement by the Franchisee and the Franchisor.

28.2. Applicable State Laws. If applicable, various states have statutes and regulations which may supersede the provisions of this Agreement relating to the Franchisee's relationship with the Franchisor in the areas of termination and renewal of the Southern Steer Business. Various states may have court decisions that may supersede the provisions of this Agreement in the Franchisee's relationship with the Franchisor in the areas of termination and renewal of the Southern Steer Business.

29. NOTICES

All notices required or permitted under this Agreement must be in writing and made by personal service or sent by prepaid certified mail to the respective parties at the following addresses unless and until a different address has been designated by written notice to the other party:

Notices to Franchisor: Greg Snyder
Southern Steer Franchising International, LLC
35246 US Hwy 19N #219
Palm Harbor, FL 34684

With a copy to: Jennifer Wisniewski, Esq.
Lexagon, LLC
6550 East 6th Avenue Parkway
Denver, CO 80220

Notices to Franchisee: to the address indicated on the signature page of this Agreement.

For the purposes of this Agreement, personal service will include service by a recognized overnight delivery service (such as Federal Express, Airborne Express or UPS) which requires a written confirmation of delivery to the addressee. Any notice delivered in the manner specified herein will be deemed delivered and received, regardless of whether the recipient refuses or fails to sign for the notice, if addressed to the recipient at the address set forth above or the last designated or last known address of the recipient, and will be deemed effective upon written confirmation of delivery to the recipient or three business days after being mailed, whichever is applicable.

30. DEFINITIONS

For purposes of this Agreement, the following words will have the following definitions:

30.1. Abandon. "**Abandon**" will mean the conduct of the Franchisee indicating the willingness, desire or intent of the Franchisee to discontinue operating its Southern Steer Business in accordance with the quality standards, uniformity requirements and the System as described in this Agreement and the Brand Manual including, but not limited to, the failure or refusal of the Franchisee to operate its Southern Steer Business during the Southern Steer Business hours specified in the Brand Manual for four or more consecutive days without the prior written approval of the Franchisor, the failure to remain open for business during the specified business hours or the failure of Franchisee to respond to Franchisor's efforts to communicate with Franchisee.

30.2. Affiliate. "**Affiliate**" will mean any Entity or individual that, directly or indirectly, owns or controls, is owned or controlled by, or is under common ownership or control with a specified Entity.

30.3. Approved Supplier. "**Approved Supplier**" will mean a supplier, vendor or distributor that has been approved in writing by the Franchisor to supply its products and/or services to the Franchisee because its products and/or services conform to the standards and specifications established by the Franchisor, and the Franchisor has determined that its business reputation, quality standards, delivery performance, credit rating and other factors are satisfactory.

30.4. Brand Manual. "**Brand Manual**" means, collectively, all books, pamphlets, training videos, discs, software, bulletins, memoranda, letters, notices or other publications or documents prepared by or on behalf of Franchisor, whether in printed or electronic format, for use by Southern Steer Franchisees, setting forth information, advice, standards, requirements, operating procedures, instructions or policies relating to the Brand of the Southern Steer System, as same may be amended, modified or enhanced from time to time by Franchisor.

30.5. Calendar Year. "**Calendar Year**" will mean a period of 12 consecutive months beginning on the first day of January and ending on the 31st day of December.

30.6. Claims. "**Claims**" will mean any and all demands, complaints, filings, assertions, requests for payment or compensation, challenges, allegations of liability, causes of action, and/or lawsuits.

30.7. Competitive Business. "**Competitive Business**" will mean any business, other than another Southern Steer Business that (a) offers products and services that are the same as, similar to or competitive with a Southern Steer Business; (b)operate in competition with or similar to a Southern Steer Business; or (c) sells goods or provides services that features butcher, a specialty grocer, marinated meats, or food preparation classes or that employs or incorporates one or more distinctive elements of the System.

30.8. Copyrighted Material. "**Copyrighted Material**" will mean all manuals, the Brand Manual, System, logos, designs, marketing materials, layouts of advertising materials, copyrights, writings, recordings, binders, videos, Website content, other web content, electronic files, agreements, forms, books, software and printed materials, etc. including all revisions, changes, modifications and derivatives of or to any of the foregoing, related to the Southern Steer Business or provided to Franchisee by Franchisor, its designees or its Affiliates, including all additions, modifications, derivatives, alterations and improvements thereto.

30.9. Confidential Information. "**Confidential Information**" will mean and include all of the business, technology, marketing, operational, and proprietary information developed, created, owned or licensed by the Franchisor including, but not limited to, the following: (a) all plans and specifications relating to the construction of any Southern Steer Business, drawings and renderings, FF&E specifications and pricing, the names of all Approved Suppliers and Designated Suppliers, pricing information for any Foods, Beverages and Products sold to any Southern Steer Business, unpublished menus and menu designs, and all food recipes and cooking techniques, (b) all business information, financial data and information, practices, procedures, processes, "**know how**" and business and operational systems of the Franchisor, (c) all marketing strategies, programs, and concepts, training programs, Brand Manual and materials, and operational and business development concepts, including but not limited to all store design, schematics, construction documents, and artwork, (d) all exclusive sales and marketing processes taught to the Franchisee's personnel during any training programs, (e) all training programs and materials, (f) all Trade Secrets, intellectual property, proprietary databases, computer processes, computer systems, computer software programs and all source codes for all computer software programs (excluding commercially available off-the-shelf third-party software programs), (g) all copyrighted materials that have not been publicly disclosed by the Franchisor which are marked as "**confidential**," (h) all patents of the Franchisor, including pending patents, (i) all password-protected websites designed, created and developed by the Franchisor, including all passwords, text, content, color schemes, images, graphics, information, look and feel, layout, methodology, metrics, graphical interfaces and functionality, and (j) all other written materials disclosed to the Franchisee which have been designated as "**confidential**" by the Franchisor. The Franchisee and its employees and agents will not disclose to any person or Entity the name, addresses or any other information relating to any customers or guests of any Southern Steer Business, including the Franchisee's Southern Steer Business, except as authorized electronically or in writing by the customer or guest.

30.10. Copyrighted Materials. "**Copyrighted Materials**" means all manuals, the Brand Manual, System, logos, designs, marketing materials, layouts of advertising materials, copyrights, writings, recordings, binders, videos, Website content, other web content, electronic files, agreements, forms, books, software and printed materials, etc. including all revisions, changes, modifications and derivatives of or to any of the foregoing, related to the Southern Steer Business or provided to Franchisee by Franchisor, its designees or its Affiliates, including all additions, modifications, derivatives, alterations and improvements thereto.

30.11. Damages. "**Damages**" will mean all judgments, losses, injuries, awards, reparations, penalties, interest, punitive damages, lost profits, pecuniary compensation, court costs, attorneys' fees, mediation, arbitration or litigation out-of-pocket costs, settlement payments, deposition and pre-trial costs,

mileage, Travel Expenses, investigation fees, and all other amounts paid or incurred as a result of any Claims.

30.12. Default(s). "**Default(s)**" will mean Franchisee's failure to comply with its obligations this this Agreement as further defined in **Sections 20.1** and **20.3**.

30.13. Designated Manager. "**Designated Manager**" will mean the individual, designated by the Franchisee and approved by the Franchisor, responsible for the overall management and operation of the Southern Steer Business including, but not limited to, administration, basic Brand, marketing, record keeping, employee staffing and training, inventory control, hiring and firing, food preparation and maintenance of the Franchised Location.

30.14. Designated Supplier. "**Designated Supplier**" will mean a supplier, vendor or distributor designated by the Franchisor in writing as the Franchisee's only source for those foods, food items, recipe ingredients, proprietary products, other products and services used or sold in the Southern Steer Business that the Franchisor has determined must meet certain quality and uniformity standards to protect the valuable goodwill and uniformity associated with the Marks and the System.

30.15. Dollars. "**Dollars**" will mean United States of America dollars.

30.16. EFT. "**EFT**" will mean the process relating to the electronic transfer of Fees directly from the Franchisee's bank account to the Franchisor's bank account, as further described in **Section 3.3(b)** of this Agreement.

30.17. Entity. "**Entity**" will mean a corporation, limited liability company, partnership, limited partnership or any other type of legal entity formed in compliance with applicable law.

30.18. Executive Management. "**Executive Management**" will mean: (a) the officers and directors specified in the by-laws if the specified Entity is a corporation; (b) the manager, chief manager, managers and/or governors specified in the operating agreement or by-laws if the specified Entity is a limited liability company; or (c) the general partner(s) if the specified Entity is a partnership or a limited partnership.

30.19. Fees. "**Fees**" will collectively mean and include the Initial Franchise Fee, the Royalty Fees, the Brand Fund Contributions, administrative fees, and all other amounts then due and payable by the Franchisee to the Franchisor pursuant to this Agreement or any other agreement or for any products or services purchased by the Franchisee from the Franchisor or any of its Affiliates.

30.20. FF&E. "**FF&E**" will mean the furniture, fixtures, supplies and equipment used in the operation of the Southern Steer Business.

30.21. Financial Records. "**Financial Records**" will mean all accounting records and ledgers maintained in a written form, on a computer disk, CD-ROM, portable computer memory device, or hard drive, and in any other electronic or other form including, but not limited to, sales ledgers, work papers, general ledgers, summaries, schedules, bank statements, cancelled checks, bank deposit slips, federal and state income tax returns, state sales tax returns, Financial Statements, daily cash register tapes, and other financial information.

30.22. Financial Statements. "**Financial Statements**" will mean a balance sheet, profit and loss statement, statement of cash flows, and explanatory footnotes prepared in accordance with generally accepted accounting principles applied on a consistent basis.

30.23. Fiscal Year. "**Fiscal Year**" will mean the Franchisee's fiscal year. The definition of Fiscal Year may be further defined in the Brand Manual and may in the future be changed by the Franchisor as specified in the Brand Manual or otherwise in writing by the Franchisor to address business practices and/or changes in the Internal Revenue Code.

30.24. Foods, Beverages and Products. "**Foods, Beverages and Products**" will mean the authorized and/or proprietary foods, food items, beverages, menu items, recipe ingredients, merchandise and FF&E that are specified in the Brand Manual or otherwise approved by the Franchisor in writing that are (a) used in the operation of the Southern Steer Business, (b) used in the preparation of any foods or food items, and/or (c) offered for sale to customers of the Southern Steer Business.

30.25. Franchise. "**Franchise**" will mean the right granted by the Franchisor to the Franchisee under this Agreement authorizing the Franchisee to operate a Southern Steer Business at the Franchised Location in conformity with the System using the name "**Southern Steer Butcher"** (as we designate) and the other Marks.

30.26. Franchised Location. "**Franchised Location**" will mean the address, city and state set forth in the **Attachment A** where the Southern Steer Business operated under this Agreement will be physically located.

30.27. Governmental Authority. "**Governmental Authority**" will mean any governmental department, commission, board, bureau, agency, court or other instrumentality of the United States including, but not limited to, federal, state, local, district or commonwealth thereof, any foreign government or any jurisdiction, municipality or other political subdivision thereof.

30.28. Gross Revenues. "**Gross Revenues**" will mean the total Dollar sales from all guests or customers of the Franchisee's Southern Steer Business, and will include all cash, credit card, and credit sales made by the Franchisee of every kind and nature made at, from, by or in connection with the Franchisee's Southern Steer Business including, but not limited to, all Dollars and income received from the following: (a) the sale of all Foods, Beverages and Products, including alcoholic and nonalcoholic beverages and drinks; (b) the sale of any and all goods, products, food items, merchandise or items sold at or through the Southern Steer Business, (c) the sale of any and all goods, products, food items, merchandise or items sold under any of the Marks; (d) all sales from the catering of Foods, Beverages and Products; (e) all sales from the delivery of Foods, Beverages and Products; (f) all sales of Foods, Beverages or Products for any banquet service; (g) all sales from the carry-out of Foods, Beverages and Products; (h) all sales of Foods, Beverages and Products at any locations or sites other than the Franchised Location; (i) all payments received from or for the redemption of gift cards and gift certificates by the Franchisee's Southern Steer Business; (j) all payments received from business interruption insurance payments made to the Franchisee by any insurance company; (k) the sale of all Foods, Beverages and Products to its employees including sales from discounted meals provided to employees and actually paid for by employees; and (l) all sales of Foods, Beverages and Products on a wholesale basis. "Gross Revenues" will not include (i) any sales, use or gross receipts tax imposed by any Governmental Authority directly upon sales, if the amount of the tax is added to the selling price and is charged to the customer, a specific record is made at the time of each sale of the amount of such tax, and the amount of such tax is paid to the appropriate taxing authority by the Franchisee; (ii) the sale (as opposed to the redemption) of gift cards by the Franchisee's Southern Steer Business; (iii) the value of Foods, Beverages and Products offered on a limited complementary basis by the Franchisee; (iv) the one-time sale of any FF&E or any inventory items to a purchaser;(v) monetary refunds actually paid back to customers for Foods, Beverages and Products; and (vi) in the event Food, Beverages and Products are sold to customers of Franchisee's Southern Steer Business at a discount in accordance with a Loyalty Program or other promotion approved by Franchisor in writing, only the amount collected

from the customer in accordance with such Loyalty Program or other approved promotion will be included in Gross Revenues.

30.29. Lease. "**Lease**" will mean the written lease agreement and related documents signed by the Franchisee for the Franchised Location.

30.30. Major Assets. "**Major Assets**" will mean (a) the Franchisee's Southern Steer Business; (b) the Franchised Location; (c) the Lease for the Franchised Location; (d) the FF&E, inventory, point-of-sale system, and all other assets used in the Franchisee's Southern Steer Business; (e) this Agreement; (f) any Ownership Interest in the Franchisee; (g) all FF&E leases, and (h) the land, building and related real estate used for the Franchisee's Southern Steer Business, if the land, building and real estate are owned by the Franchisee.

30.31. Management Staff. "**Management Staff**" will mean and Franchisee's management staff, including Franchisee's Designated Manager and general manager and assistant manager(s), if any, designated in accordance with the provisions of this Agreement.

30.32. Multi-Unit Development Agreement. "**Multi-Unit Development Agreement**" will mean the agreement entered into between the Franchisor and the Franchisee granting the Franchisee, or an Entity owned by the Franchisee and/or the Owners of the Franchisee (referred to as the Multi Unit Developer in the Multi Unit Development Agreement), the right to develop the Southern Steer Business at the Franchised Location pursuant to the terms of this Agreement.

30.33. Non-Traditional Location. "**Non-Traditional Location**" includes transportation facilities, sporting arenas, educational facilities, medical facilities, entertainment facilities, military facilities, food trucks, food trailers, music venues, schools, amphitheaters, and farmers markets.

30.34. Other Business. "**Other Business**" means businesses that may use the System or components thereof but do not involve operating a butcher or specialty grocer and do not use any of the Marks, or words that are confusingly similar to the Marks.

30.35. Owner. "**Owner**" will mean any person or Entity who owns (a) any shares of capital stock in the specified Entity if such Entity is a corporation, (b) any membership interests in the specified Entity if such Entity is a limited liability company, (c) any partnership interests in the specified Entity if such Entity is a partnership, (d) any limited or general partnership interests if the specified Entity is a limited partnership, and (e) any other kind or type of Ownership Interest in the specified Entity. References to "**Franchisee**," "**assignee**" (of the Franchisee), and "**Transferee**" which are applicable to (i) an individual or individuals will mean the Owner or Owners of an Ownership Interest in the Franchisee and (ii) an Entity will mean the Entity that has an Ownership Interest in the Franchisee.

30.36. Ownership Interests. "**Ownership Interests**" will mean (a) capital stock if the Franchisee is a corporation, (b) membership interest if the Franchisee is a limited liability company, (c) partnership interest if the Franchisee is a partnership, (d) limited or general partnership interests if the Franchisee is a limited partnership, and (e) all other types and means of ownership or other legal interest in the Franchisee.

30.37. Required Opening Date. "**Required Opening Date**" will mean the earlier of the date (a) the Franchisee opens the Southern Steer Business to the public; or (b) date that Franchisee is required to open its Southern Steer Business to the public as designated on **Attachment A** and further described in **Section 9.4(a).**

30.38. Salaries and Benefits. "**Salaries and Benefits**" will mean the salaries, fringe benefits, including life insurance, medical insurance and retirement plans, payroll taxes, unemployment compensation, workers' compensation insurance, and all other expenses related to employment.

30.39. Successor Term. "**Successor Term**" means one additional ten-year term.

30.40. System. "**System**" will mean the distinctive and proprietary system, methods, and processes for operating a Southern Steer Business featuring a full service butcher shop and grocery specializing in marinated meats, specialty cuts, homemade prepared foods, specialty marinades, fine cheeses, wine and beer (where permitted) and food preparation classes/takeout food assembly packages for consumers which are associated with the Marks (as defined below), copyrights, distinctive interior and exterior building designs, décor, furnishings, menus, uniforms, signs, color combinations, uniformity requirements, standards of consistency and quality, procedures, cleanliness, sanitation, controls, specifications, training, marketing, advertising and instructions, Brand Manual, Confidential Information, and Trade Secrets promulgated by the Franchisor.

30.41. Trade Secrets. "**Trade Secrets**" means information, including systems, patterns, compilations, programs, methods, techniques or processes that both derive independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by other persons who can obtain economic value from its disclosure or use and is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

30.42. Transfer. "**Transfer**" will mean and include any voluntary or involuntary, direct or indirect, assignment, sale, gift conveyance, transfer, or other disposition of an interest, including without limitation (a) of any capital stock, partnership interest, membership interest or other ownership interest of Franchisee; (b) merger or consolidation of Franchise; (c) in bankruptcy or otherwise by operation of law or by court order; (d) any change of control or management of the Franchisee's Southern Steer Business; or (e) any change of control or management of any Major Assets used in the Southern Steer Business.

30.43. Travel Expenses. "**Travel Expenses**" will mean all costs incurred for travel, transportation, food, lodging, telephone calls, automobile rental and all other related travel expenses.

30.44. Website. "**Website**" means the website page Franchisor licenses to Franchisee for use in identifying Franchisee's Southern Steer Business on the Internet.

30.45. Week or Weekly. "**Week**" or "**Weekly**" will mean a period of seven consecutive days beginning on each Monday and ending each Sunday.

[Signatures on the following page]

IN WITNESS WHEREOF, the Franchisor, the Franchisee and the Owners have respectively signed this Agreement effective as of Effective Date.

"Franchisor"

Southern Steer Franchising International, LLC

By_____

Signature

By_____

Print Name

Its_____

Title

"Franchisee"

_____

Legal Name

By_____

Signature

By_____

Print Name

Its_____

Title

Notice Address:

_____

_____

ATTACHMENT A
SITE, PROTECTED AREA, REQUIRED OPENING DATE

This **Attachment A** to the Southern Steer Franchising International, LLC Franchise Agreement ("**Franchise Agreement**") dated _____ between Southern Steer Franchising International, LLC and _____ ("**Franchisee**") is made effective as of the date of the Franchise Agreement:

1. Description Of Area Where The Franchisee Will Have The Right To Locate The Southern Steer Business Until The Address Of The Franchised Location Has Been Determined:

2. Franchised Location Address:

_____
_____
_____
_____

3. Protected Area: five-mile radius around Franchised Location.

4. Required Opening Date: Franchisee's Required Opening Date as defined in the Franchise Agreement is no later than _____.

5. Initial Franchise Fee: _____ $59,500

_____ $50,575 for Veteran Discount

ATTACHMENT B
STATEMENT OF OWNERSHIP

Each of the undersigned Owners of the Franchisee hereby confirms that the Ownership Interests set forth below for each Owner are true and correct and, as a condition to the Franchisor agreeing to enter into this Agreement with the Franchisee, each Owner agrees to execute and be bound by the terms and conditions of the Personal Guaranty attached to this Agreement as **Attachment C.**

1. Franchisee's Name: _____

2. Franchisee's Form of Ownership. Franchisee's form of ownership is (select one below):

_____ Individual (No further information needed.)

_____ Corporation (Provide the state and date of incorporation, the names and addresses of each officer and director, and the names and addresses of every shareholder, including percentage of stock owned by each below.)

State of Incorporation: _____

Date of Incorporation: _____

_____ Limited Liability Company (Provide the state and date of formation, the names and addresses of each manager, and the names and addresses of every member, including percentage of membership interest held by each member below.)

State of Formation: _____

Date of Formation: _____

_____ Partnership (Provide name and address of each partner, percentage of business owned, whether active in management, and state in which partnership was formed below.)

State Partnership Formed:_____

Date Partnership Formed:_____

Owner Name	Address/Phone Number	Ownership Interest Percentage	Title

Designated Manager: _____

Operating Principal:_____

Any and all changes to the above information must be reported to Franchisor within 10 business days prior to the date such changes take effect.

ATTACHMENT C
PERSONAL GUARANTY

THIS PERSONAL GUARANTY (this "**Personal Guaranty**") is made and entered into on _____, ("**Effective Date**"), by and between SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC, a Florida limited liability company ("**Franchisor**"), and each one of the undersigned personal guarantors ("**Personal Guarantors**").

WHEREAS, the Franchisor and _____, (a/an) ("**Franchisee**") have entered into a Franchise Agreement, dated the same date as set forth above, for the operation of a franchised Southern Steer Business at the Franchised Location set forth in the Franchise Agreement ("**Franchise Agreement**").

WHEREAS, it is the desire of each one of the undersigned Personal Guarantors to personally guaranty the obligations of the Franchisee under the Franchise Agreement and to be individually, jointly and severally bound by the terms and conditions of the Franchise Agreement.

NOW, THEREFORE, in consideration of the execution of the Franchise Agreement by the Franchisor, and for other good and valuable consideration, each one of the undersigned, for themselves, their heirs, successors, and assigns, do individually, jointly and severally hereby become surety and guaranty for the payment of all amounts and the performance of the covenants, terms and conditions of the Franchise Agreement, including the covenants not to compete, to be paid, kept and performed by the Franchisee.

1. Obligations under Agreement. Each one of the undersigned, individually and jointly, hereby agree to be personally bound by each and every condition and term contained in the Franchise Agreement, including the covenants not to compete and confidentiality, and agree that this Personal Guaranty should be construed as though the undersigned and each of them executed an agreement containing the identical terms and conditions of the Franchise Agreement. Each one of the Personal Guarantors acknowledges having received a copy of the Franchise Agreement which is incorporated herein by reference.

2. Default of Franchisee. If the Franchisee defaults on any monetary obligation of the Franchise Agreement, then each one of the undersigned, their heirs, successors and assigns, do hereby, individually, jointly and severally, promise and agree to pay to the Franchisor the Initial Franchise Fee, Royalty Fees, Brand Fund Contributions and all other Fees due and payable to the Franchisor under the terms and conditions of the Franchise Agreement or for any purchases of goods or services made by the Franchisee from the Franchisor or any Affiliate of the Franchisor.

3. Noncompliance by Franchisee. If the Franchisee fails to comply with any other terms and conditions of the Franchise Agreement, then each one of the undersigned, their heirs, successors and assigns, do hereby, individually, jointly and severally, promise and agree to comply with the terms and conditions of the Franchise Agreement for and on behalf of the Franchisee.

4. Obligations to Franchisor. If the Franchisee is at any time in default on any obligation to pay monies to the Franchisor or any Affiliate of the Franchisor, whether for the Initial Franchise Fee, Royalty Fees, Brand Fund Contribution, goods or services purchased by the Franchisee from the Franchisor or any Affiliate of the Franchisor, or for any other indebtedness of the Franchisee to the Franchisor or any Affiliate of the Franchisor, then each of the undersigned, their heirs, successors and assigns, do hereby, individually, jointly and severally, promise and agree to pay all such monies due and payable by the Franchisee to the Franchisor or any Affiliate of the Franchisor upon default by the Franchisee.

5. Binding Agreement. Each one of the Personal Guarantors warrant and represent that they have the capacity to execute this Personal Guaranty and that they will each be bound by all of the terms and conditions of this Personal Guaranty. The provisions, covenants and conditions of this Personal Guaranty will inure to the benefit of the successors and assigns of the Franchisor.

6. Jurisdiction and Venue. Except as precluded by applicable law, all mediation, arbitration, litigation, actions or proceedings pertaining to this Personal Guaranty will be brought and venued in accordance with the terms of the Franchise Agreement, and each one of the Personal Guarantors agrees to the dispute resolution provisions, including jurisdiction and venue, contained in the Franchise Agreement.

Personal Guarantors

Signature	Signature
Print Name	Print Name
Address	Address
City, State and Zip Code	City, State and Zip Code
Signature	Signature
Print Name	Print Name
Address	Address
City, State and Zip Code	City, State and Zip Code

ATTACHMENT D
AUTHORIZATION TO HONOR ELECTRONIC FUNDS TRANSFERS

PAYEE: SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC

BANK NAME:

ACCOUNT NO.:

The undersigned Depositor hereby authorizes and requests the Depository designated below to honor and to charge to the following designated account, checks, drafts, orders and electronic debits (collectively "**debits**") drawn on such account which are payable to the above-named Payee. It is agreed that the Depository's rights with respect to each such debit will be the same as if it were a check drawn and signed by the Depositor. It is further agreed that if any such debit is not honored, whether with or without cause and whether intentionally or inadvertently, the Depository will be under no liability whatsoever. This authorization will continue in force until the Depository and the Payee have received at least thirty (30) days written notification from the Depositor of its termination.

The Depositor agrees with respect to any action taken pursuant to the above authorization:

(1) To indemnify the Depository and hold it harmless from any loss it may suffer resulting from or in connection with any debit including, without limitation, execution and issuance of any check, draft or order, whether or not genuine, purporting to be authorized or executed by the Payee and received by the Depository in the regular course of business for the purpose of payment, including any costs or expenses reasonably incurred in connection therewith.

(2) To indemnify the Payee and the Depository for any loss arising in the event that any such debit will be dishonored, whether with or without cause and whether intentionally or inadvertently.

(3) To defend, at the Depositor's own cost and expense, any action which might be brought by any persons or Entities because of any actions taken by the Depository or the Payee pursuant to the foregoing request and authorization, or in any manner arising by reason of the Depository's or the Payee's participation therein.

Name of Franchisee's Bank ("**Depository**"):_____

Bank Address:_____
Address, City, State, Zip Code

Bank Telephone Number:_____ Bank Fax Number:_____

Account No.: _____ Routing No.:_____

(Please attach one voided check for the above account.)

Name of Franchisee ("**Depositor**") as Listed on Account:_____

Franchisee's Southern Steer Business Address:_____
Address, City, State, Zip Code

Franchisee's Telephone Number:_____

By_____ _____
Franchisee's Authorized Representative Title

Date:_____, 20___

ATTACHMENT E
CONDITIONAL ASSIGNMENT OF TELEPHONE, SOCIAL MEDIA AND DIRECTORY LISTING AGREEMENT

THIS CONDITIONAL ASSIGNMENT OF TELEPHONE, SOCIAL MEDIA AND DIRECTORY LISTING AGREEMENT ("**Agreement**") is made and entered into on _____, ("**Effective Date**") by and between SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC ("**Franchisor**"), and _____("**Franchisee**").

1. Pursuant to the terms of the Agreement, and other valuable consideration, Franchisee assigns to Franchisor all telephone numbers, directory listings, fax numbers, Internet website addresses and domain names, social media accounts and other listings, whether in electronic or other media, used or to be used by Franchisee in the operation of Franchisee's Southern Steer Business. Franchisor assumes the performance of all of the terms, covenants, and conditions of the telephone, directory, or other company with respect to any such listings and social media accounts with the same force and effect as if they had originally been issued to Franchisor. This Agreement. is valid on the Effective Date first set forth above and is, in all circumstances, irrevocable. Franchisor may fill in, add, or change the Effective Date and the listings at any time. The telephone, directory, or other company involved with any such listings and social media accounts is hereby authorized by both Franchisor and Franchisee to rely on this Agreement. Furthermore, both Franchisor and Franchisee will hold harmless and indemnify the telephone, directory, or other company involved with any such listings and social media accounts from any claims based on reliance on this Agreement.

2. The Franchisee hereby releases and forever discharges the Franchisor and its successors or assigns from liability of any kind or character which results or may result directly or indirectly from the Franchisor's exercise of its rights hereunder or from the telephone, directory, social media or other company's cooperation with the Franchisor in effecting the terms of this Agreement.

3 The Franchisor will have the absolute right to notify the telephone company, directory, social media or other company and all listing agencies of the termination or expiration of the Franchisee's right to use all telephone numbers, directory listings, social medial accounts, etc. and all classified and other directory listings under the "**Southern Steer Butcher**" name and to authorize the telephone, directory, social media or other company and all listing agencies to transfer to the Franchisor or its assignee all telephone numbers, social media accounts and directory listings of the Franchisee's Southern Steer Business.

4 The telephone, directory, social media and other company and all listing agencies will have the right to accept this Agreement as evidence of the exclusive rights of the Franchisor to such telephone numbers, social media accounts and directory listings, and this Agreement will constitute the authority from the Franchisee for the telephone, directory, social media and other company and listing agency to transfer all such telephone numbers, directory, social media and directory listings to the Franchisor. The Franchisee will not make any claims or commence any action against the telephone, directory, social media and other company and the listing agencies for complying with this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

"Franchisor"	**"Franchisee"**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	_____ Legal Name
By_____ Signature	By_____ Signature
By_____ Print Name	By_____ Print Name
Its_____ Title	Its_____ Title

ATTACHMENT F
LANDLORD'S CONSENT TO ASSIGNMENT OF LEASE

The undersigned landlord ("**Landlord**") hereby consents to the assignment by the undersigned Franchisee of SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC ("**Franchisee**") of its right, title and interest in and to the premises lease dated as of _____, by and between the Landlord and the Franchisee ("**Lease**"), to SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC ("**Franchisor**"), pursuant to a Franchise Agreement between the Franchisor and the Franchisee, dated as of _____, ("**Franchise Agreement**"), and as an inducement to the Franchisor to enter into the Franchise Agreement with the Franchisee, agrees with the Franchisor as follows:

1. In the event of default by the Franchisee under the Franchise Agreement, the Franchisor or its designee may assume, enforce and perform the obligations of the Lease with the same force and effect as if assumed, enforced and performed by the Franchisee. The Landlord will accept the Franchisor's (or its designee's) performance in lieu of performance by the Franchisee in satisfaction of the Franchisee's future obligations under the Lease.

2. The Landlord will not terminate the Lease on account of any default of the Franchisee without giving written notice to the Franchisor and first providing to the Franchisor a reasonable opportunity, but not less than 30 days, to: (a) cause the Franchisee to cure the default; or (b) declare the Franchisee in default under the Franchise Agreement and exercise its rights under the Franchise Agreement. In the event the Franchisor elects to exercise its rights under the Franchise Agreement, the Landlord agrees not to terminate the Lease so long as the Franchisor or its designee agrees, within 30 days from the date the Franchisor gives written notice to the Landlord of its election to exercise its rights under this assignment, to perform the future obligations of the Franchisee under the Lease. However, nothing herein will require the Franchisor to cure any default of the Franchisee under the Lease, but only gives it the option to assume the Franchisee's future rights and obligations under the Lease. If the Franchisor elects not to take physical possession of the premises under the Lease, the Landlord will permit the Franchisor to enter upon the premises to ensure that the alterations required pursuant to **Section 21.2** of the Franchise Agreement are made.

3. The Landlord hereby represents and warrants to the Franchisor that: (a) the Lease is a valid and enforceable agreement; (b) there has been no prior assignment of the Lease of which the Landlord has notice or is aware; (c) neither the Landlord nor the Franchisee is in default under the Lease; and (d) all covenants, conditions and agreements have been performed as required therein, except those not due to be performed until after the date hereof.

4. Landlord hereby acknowledges that the Franchisor assumes no duty, liability or obligation under the Lease, except only under the circumstances, terms and conditions specifically set forth in the Franchise Agreement and only after express written assumption of the Lease by Franchisor.

Dated: _____

"**Landlord**"

_____

By_____

Its_____

ATTACHMENT G
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC
FORM OF LEASE ADDENDUM

This Addendum to Lease ("**Addendum**"), dated _____, is entered into by and between _____ ("**Lessor**"), and _____ ("**Lessee**"). In the event of any contradiction or inconsistency between the terms and provisions of this Addendum and the terms and provisions of the Lease to which it is attached, the terms and provisions of this Addendum will control and be interpreted in such a manner as to override any provision of the Lease which would prevent the spirit and letter of the terms and provisions of this Addendum from being given full force and effect. All defined terms not specifically defined in this Addendum will be given the same meaning as the defined terms in the Lease.

A. The parties hereto have entered into a certain Lease Agreement ("**Lease**"), dated _____, and pertaining to the premises located at _____ _____ ("**Premises**").

B. Lessor acknowledges that Lessee intends to operate a Southern Steer Business franchise from the leased Premises pursuant to a Franchise Agreement ("**Franchise Agreement**") with Southern Steer Franchising International, LLC ("**Franchisor**") under the name "Southern Steer Butcher" or other name designated by Franchisor (herein referred to as "**Franchised Southern Steer Business**").

C. The parties now desire to amend the Lease in accordance with the terms and conditions contained herein.

NOW, THEREFORE, it is hereby mutually covenanted and agreed between Lessor and Lessee as follows:

1. Remodeling and Decor. Lessor agrees that Lessee will have the right to remodel, equip, paint and decorate the interior of the Premises and to display the proprietary marks and signs on the interior and exterior of the Premises as Lessee is reasonably required to do pursuant to the Franchise Agreement and any successor Franchise Agreement under which Lessee may operate a Franchised Southern Steer Business on the Premises.

2. Assignment or Subletting. Lessee will agree to attorn to any assignee of Lessor provided such assignee will agree not to disturb Lessee's possession of Premises. Lessee will have the right to assign or sublet all of its right, title and interest in the Lease, at any time during the term of the Lease, including any extensions or renewals thereof, without charge and without first obtaining Lessor's consent in accordance with the Collateral Assignment of Lease attached hereto as **Attachment G-1**: (a) to Franchisor or Franchisor's parent, subsidiary, or affiliate, (b) to a duly authorized franchisee of Franchisor, (c) in connection with a merger, acquisition, reorganization or consolidation, or (d) in connection with the sale of Lessee's corporate stock or assets. However, no assignment or sublease will be effective until such time as Franchisor or its designated affiliate gives Lessor written notice of its acceptance of the assignment, and nothing contained herein or in any other document will constitute Franchisor or its designated subsidiary or affiliate a party to the Lease, or guarantor thereof, and will not create any liability or obligation of Franchisor or Franchisor's parent, subsidiary or affiliate unless and until the Lease is assigned or sublet to, and accepted in writing by, Franchisor or Franchisor's parent, subsidiary or affiliate. In the event of any assignment or sublease, Lessee will at all times remain liable under the terms of the Lease. Franchisor will have the right to reassign or sublease the Lease to another franchisee without the Lessor's consent in accordance with **Section 4(a).** Lessor understands and agrees that, in connection with Lessee's assignment or subletting of the Lease to a duly authorized franchisee of Franchisor, Franchisor will be permitted to

charge “additional rent” or “percentage rent” or other charges to its franchisee as part of its regular plan of franchising, and Lessor will not be entitled to any consideration or additional rent as a result of any fees paid to Franchisor by franchisee pursuant to the Lease or otherwise.

3. Default and Notice.

(a) In the event there is a default or violation by Lessee under the terms of the Lease, Lessor will give Lessee and Franchisor written notice of the default or violation within a reasonable time after Lessor receives knowledge of its occurrence. If Lessor gives Lessee a default notice, Lessor will contemporaneously give Franchisor a copy of the notice. Franchisor will have the right, but not the obligation, to cure the default. Franchisor will notify Lessor whether it intends to cure the default and take an automatic assignment of Lessee’s interest as provided in **Paragraph 4(a).** Franchisor will have an additional 15 days from the expiration of Lessee’s cure period in which it may exercise the option, but it is not obligated to cure the default or violation.

(b) All notices to Franchisor will be sent by registered or certified mail, postage prepaid, or by a recognized overnight courier or delivery services to the following address:

Southern Steer Franchising International, LLC
35246 US HWY 19N #219
Palm Harbor, FL 34684Attention: Greg Snyder
Phone: (727) 501-3541

Franchisor may change its address for receiving notices by giving Lessor written notice of the new address. Lessor agrees that it will notify both Lessee and Franchisor of any change in Lessor’s mailing address to which notices should be sent.

(c) Following Franchisor’s approval of the Lease (together with this Addendum), Lessee agrees not to terminate, or in any way alter or amend the same during the Term of the Franchise Agreement or any extension thereof without Franchisor’s prior written consent, which will be granted or denied in Franchisor's sole discretion, and any attempted termination, alteration or amendment will be null and void and have no effect as to Franchisor’s interests thereunder.

4. Termination or Expiration.

(a) Upon Lessee’s default and failure to cure the default within the applicable cure period, if any, under either the Lease or the Franchise Agreement, Franchisor will, at its option, have the right, but not the obligation, to take an automatic assignment of Lessee’s interest and at any time thereafter to re-assign or sublet the Lease to a new franchisee without Lessor’s consent and to be fully released from any and all liability to Lessor upon the reassignment, provided Franchisee agrees to assume Lessee’s obligations and the Lease.

(b) Upon the expiration or termination of either the Lease or the Franchise Agreement, Lessor will cooperate with and assist Franchisor in securing possession of the Premises and if Franchisor does not elect to take an assignment of the Lessee’s interest, Lessor will allow Franchisor to enter the Premises, without being guilty of trespass and without incurring any liability to Lessor, to remove all signs and all other items identifying the Premises as a Franchised Southern Steer Business and to make other modifications (such as repainting) as are reasonably necessary to protect the “Southern Steer Butcher” marks and system, and to distinguish the Premises from a Franchised Southern Steer Business. In the event Franchisor exercises its option to purchase assets of Lessee, Lessor will permit Franchisor to remove all the assets being purchased by Franchisor.

5. Consideration; No Liability.

(a) Lessor hereby acknowledges that the provisions of this Addendum to Lease are required pursuant to the Franchise Agreement under which Lessee plans to operate its Franchised Southern Steer Business and Lessee would not lease the Premises without this Addendum. Lessor also hereby consents to the Collateral Assignment of Lease from Lessee to Franchisor as evidenced by **Attachment G-1**.

(b) Lessor further acknowledges that Lessee is not an agent or employee of Franchisor and Lessee has no authority or power to act for, or to create any liability on behalf of, or to in any way bind Franchisor or any affiliate of Franchisor, and that Lessor has entered into this Addendum to Lease with full understanding that it creates no duties, obligations or liabilities of or against Franchisor or any affiliate of Franchisor.

6. No Radius Clause. The radius restriction set forth in the Lease is hereby deleted.

7. No Relocation Clause. Any relocation clause found in the Lease is hereby deleted.

8. Removal of Trade Dress/Personal Property. Lessor will permit Lessee 15 days from the termination or expiration of the Lease to remove Lessee's property. Lessor will permit Lessee to remove its trade dress within 15 days after the termination or expiration of the Lease or within 15 days after Lessee has received proper notice from Lessor of the termination or expiration pursuant to Section __ of the Lease, whichever later occurs.

9. Alterations. Lessor's consent will not be required for non-structural or non-mechanical alterations, additions or changes to the Premises.

10. Amendments. No amendment or variation of the terms of the Lease or this Addendum to the Lease will be valid unless made in writing and signed by the parties hereto.

11. Reaffirmation of Lease. Except as amended or modified herein, all of the terms, conditions and covenants of the Lease will remain in full force and effect and are incorporated herein by reference and made a part of this Agreement as though copies herein in full.

12. Beneficiary. Lessor and Lessee expressly agree that Franchisor is a third-party beneficiary of this Lease and this Addendum.

IN TESTIMONY WHEREOF, witness the signatures of the parties hereto as of the day, month and year first written above.

LESSOR:	**LESSEE:**
_____	_____
By: _____	By: _____
Title: _____	Title: _____

ATTACHMENT G-1
TO FRANCHISE AGREEMENT

COLLATERAL ASSIGNMENT OF LEASE

FOR VALUE RECEIVED, as of _____ ("**Effective Date**"), the undersigned, _____ ("**Assignor**"), hereby assigns, transfers and sets over unto Southern Steer Franchising International, LLC ("**Assignee**") all of Assignor's right, title and interest as Lessee, in, to and under that certain lease, with respect to the premises located at _____ ("**Premises**"). This Collateral Assignment of Lease ("**Assignment**") is for collateral purposes only and except as specified herein, Assignee will have no liability or obligation of any kind whatsoever arising from or in connection with this Assignment unless Assignee will take possession of the Premises demised by the Lease pursuant to the terms hereof and will assume the obligations of Assignor thereunder.

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

Upon a default by Assignor under the Lease or under that certain franchise agreement ("**Franchise Agreement**") for a Southern Steer Business between Assignee and Assignor, or in the event of a default by Assignor under any document or instrument securing the Franchise Agreement, Assignee will have the right and is hereby empowered to take possession of the Premises demised by the Lease, expel Assignor therefrom, and, in that event, Assignor will have no further right, title or interest in the Lease.

Assignor agrees it will not suffer or permit any surrender, termination, amendment or modification of the Lease without the prior written consent of Assignee. Through the Initial Term of the Franchise Agreement and any Successor Terms thereof, 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 that said option must be exercised, unless Assignee otherwise agrees or instructs in writing. Upon failure of Assignee to otherwise agree in writing, and upon failure of Assignor to so elect to extend or renew the Lease as stated herein, Assignor hereby irrevocably appoints Assignee as its true and lawful attorney-in-fact, which appointment is coupled with an interest, 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.

[Signatures on following page]

IN WITNESS WHEREOF, Assignor and Assignee have signed this Collateral Assignment of Lease as of the Effective Date first above written.

ASSIGNOR:

_____

By: _____
Its: _____

ASSIGNEE:

SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC, a Florida limited liability company

By: _____
Its: _____

EXHIBIT H
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC

STATE LAW ADDENDA TO
FRANCHISE DISCLOSURE DOCUMENT, FRANCHISE AGREEMENT AND MULTI-UNIT DEVELOPMENT AGREEMENT

The following modifications are to the _____ Franchise Disclosure Document and may supersede, to the extent then required by valid applicable state law, certain portions of the Franchise Agreement dated _____ and the Multi-Unit Development Agreement dated _____ .

CALIFORNIA

THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE BE DELIVERED TOGETHER WITH THE FRANCHISE DISCLOSURE DOCUMENT.

Neither the franchisor nor any person or franchise broker identified in Item 2 of the Franchise Disclosure Document is subject to any currently effective order of any national securities association or nation 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 membership in such association or exchange.

California Business and Professions Code Sections 20000 through 20043 provide rights to you concerning termination, transfer or non-renewal of 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. Sec. 101 *et seq*.).

The Franchise Agreement and Multi-Unit Development Agreement contain a covenant not to compete which, in the case of the Franchise Agreement extends beyond the termination of the franchise. This provision may not be enforceable under California law.

The Franchise Agreement contains a liquidated damages clause. Under California Civil Code Section 1671, certain liquidated damages clauses are unenforceable.

The Franchise Agreement requires negotiation, non-binding mediation and binding arbitration in Clearwater, Florida, or at such other location as shall be mutually agreed upon by the parties in writing with the costs being borne equally between the parties, except that the parties each shall bear all of their own costs of negotiation, mediation and arbitration. Prospective franchisees are encouraged to consult private legal counsel to determine the applicability of California and federal laws (such as Business and Professions Code Section 20040.5, Code of Civil Procedure Section 1281 and the Federal Arbitration Act) to any provisions of a franchise agreement restricting venue to a forum outside the State of California.

The Franchise Agreement and Multi-Unit Development Agreement requires application of the laws of Florida. This provision may not be enforceable under California law.

Section 31125 of the California Franchise Investment Law requires us to give to you a disclosure document approved by the California Department of Financial Protection and Innovation before we ask you to consider a material modification of the Franchise Agreement or the Multi-Unit Development Agreement.

The Franchise Agreement and Multi-Unit Development Agreement require you to sign a general release of claims if you transfer your franchise or your Multi-Unit Development Agreement. California Corporations Code § 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code §§ 31000 through 31516). Business and Professions Code § 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code §§ 20000 through 20043).

Franchisor"	**"Franchisee "**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:

HAWAII

The following is added to the Cover Page:

"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 WITHIN THE FRANCHISE DISCLOSURE DOCUMENT 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 YOU AT LEAST SEVEN DAYS PRIOR TO THE EXECUTION BY YOU OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST SEVEN DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION BY YOU, 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 US AND YOU."

The following list reflects the status of the franchise registrations of the Franchisor in the states which require registration:

D. This proposed registration is effective in the following states:

Florida

E. This proposed registration is or will shortly be on file in the following states:

None

F. States which have refused, by order or otherwise, to register these franchises are:

None

G. States which have revoked or suspended the right to offer the franchises are:

None

H. States in which the proposed registration of these franchises has been withdrawn are:

None

Franchisor"	**"Franchisee "**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:

ILLINOIS

Illinois law governs the Franchise and Multi-Unit Development Agreements.

In conformance with Section 4 of the Illinois Franchise Disclosure Act, any provision in the Franchise or Multi-Unit Development Agreement that designates jurisdiction and venue in a forum outside of the State of Illinois is void. However, a franchise or multi-unit development agreement may provide for arbitration to take place outside of Illinois.

Franchisees' rights upon Termination and Non-Renewal are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

In conformance with section 41 of the Illinois Franchise Disclosure Act, 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.

Franchisor"	**"Franchisee "**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:

MARYLAND

ITEM 17 of the Franchise Disclosure Document and sections of the Franchise Agreement and Multi-Unit Development Agreement requiring that you sign a general release, estoppel or waiver as a condition of renewal and or assignment, shall not apply to liability under the Maryland Franchise Registration and Disclosure Law.

ITEM 17 of the Franchise Disclosure Document is amended to state that the release in the acknowledgement of termination shall not apply to liability under the Maryland Franchise Registration and Disclosure Law.

The Franchise Agreement, Multi-Unit Development Agreement and Franchisee Questionnaire is amended to state that "All representations requiring prospective franchisees to assent to a release, estoppel or waiver of any liability are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law."

ITEM 17 of the Franchise Disclosure Document and sections of the Franchise Agreement and Multi-Unit Development Agreement are amended to state that you may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration & Disclosure Law. Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within three years after the grant of the franchise.

The following sentence is added to the end of Section 28 of the Franchise Agreement and Section 19 of the Multi-Unit Development Agreement:

"Provided, however, that this provision is not limited to, nor shall it act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Laws."

ITEM 17 of the Franchise Disclosure Document is hereby amended to the extent required under the Maryland Franchise Registration and Disclosure Laws.

The Franchise Agreement and Multi-Unit Development Agreement provides for termination upon bankruptcy. This provision may not be enforceable under Federal Bankruptcy Law (11 U.S.C.A. Sec. 101 *et seq.*).

Franchisor"	**"Franchisee "**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:

MICHIGAN

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.

Each of the following provisions is void and unenforceable if contained in any documents relating to a franchise:

(a) A prohibition on your right to join an association of franchisees.

(b) A requirement that you assent to a release, assignment, novation, waiver or estoppel which deprives you of rights and protections provided in this act. This shall not preclude you, after entering into a Franchise Agreement or Multi Unit Development Agreement, from settling any and all claims.

(c) A provision that permits us to terminate a franchise prior to the expiration of its term except for good cause. Good cause shall include your failure to comply with any lawful provision of the Franchise Agreement or Multi Unit Development Agreement and to cure such failure after being given written notice thereof and a reasonable opportunity, which in no event need be more than 30 days, to cure such failure.

(d) A provision that permits us to refuse to renew your franchise without fairly compensating you by repurchase or other means for the fair market value at the time of expiration of your inventory, supplies, equipment, fixtures and furnishings. Personalized materials which have no value to us and inventory, supplies, equipment, fixtures and furnishings not reasonably required in the conduct of the franchise business are not subject to compensation. This subsection applied only if: (i) the term of the franchise is less than 5 years and (ii) you are 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 expiration of the franchise or you do not receive at least 6 months' advance notice of our intent not to renew the franchise.

(e) A provision that permits us 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 you from entering into an agreement, at the time of arbitration, to conduct arbitration at a location outside this state.

(g) A provision which permits us to refuse to permit a transfer of ownership of a franchise, except for good cause. This subdivision does not prevent us 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 our then current reasonable qualifications or standards.

(ii) The fact that the proposed transferee is a competitor of us or our subfranchisor.

(iii) The unwillingness of the proposed transferee to agree in writing to comply with all lawful obligations.

(iv) Your or proposed transferee's failure to pay any sums owing to us or to cure any default in the Franchise Agreement or Multi Unit Development Agreement existing at the time of the proposed transfer.

(h) A provision that requires you to resell to us items that are not uniquely identified with us. This subdivision does not prohibit a provision that grants to us 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 us the right to acquire the assets of a franchise for the market or appraised value of such assets if you have breached the lawful provisions of the Franchise Agreement or Multi Unit Development Agreement and have failed to cure the breach in the manner provided in subdivision (c).

(i) A provision which permits us to directly or indirectly convey, assign or otherwise transfer our obligations to fulfill contractual obligations to you 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.

Any questions regarding this notice should be directed to:

State of Michigan
Department of Attorney General
Consumer Protection Division
Attn: Franchise
670 Law Building
Lansing, Michigan 48913
Telephone Number: (517) 373-7117

Franchisor"	**"Franchisee "**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:

MINNESOTA

Minn. Stat. Sec. 80C.21 and Minn. Rule Part 2860.4400J, may prohibit us from requiring litigation to be conducted outside Minnesota. In addition, nothing in the Franchise Disclosure Document, Franchise Agreement or Multi-Unit Development Agreement can abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C or your rights to any procedure, forum or remedies provided for by the laws of the jurisdiction.

ITEM 13 of the Franchise Disclosure Document and Section 15 of the Franchise Agreement are amended to state that we will protect you against claims of infringement or unfair competition regarding your use of the Marks when your right to use the Marks requires protection.

The Franchise Disclosure Document and Franchise Agreement are amended to state that we will comply with Minnesota Statute 80C.14 subdivisions 3, 4 and 5, which require except in certain specific cases, that you be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for non-renewal of the Franchise Agreement.

The Franchise Disclosure Document and Franchise Agreement are amended to comply with Minnesota Rules, Department of Commerce, Chapter 2860, Section 4400D, which prohibits a company from requiring a Franchisee to assent to a release, assignment, novation or waiver that would relieve any person from liability imposed by Minnesota Statutes section 80C.01 to 80C.22; provided, that this part shall not bar the voluntary settlement of disputes.

Minn. Rule 2860.4400J. states that it is unfair and inequitable for a franchisor to require a franchisee to waive his rights to any forum provided for by the laws of jurisdiction. Any language found in the Franchise Disclosure Document contrary to this rule is amended so that it does not apply to Minnesota franchisees. Any provision in the Franchise Agreement or Multi Unit Development Agreement which requires you to waive your rights to any procedure, forum or remedies provided for by the laws of the State of Minnesota is deleted from any agreement relating to Franchises offered and sold in the State of Minnesota; provided, however, that this paragraph will not affect the obligation in the Franchise Agreement relating to arbitration.

Section 22.13 of the Franchise Agreement and Section 14.13 of Multi Unit Development Agreement are hereby deleted in its entirety and the following is substituted in its place:

Time for Bringing Actions. Except as provided otherwise in this Agreement or by applicable law, any and all Claims arising out of a Dispute brought by either party against the other, whether in mediation, arbitration or any court proceeding, must be commenced within 12 months after the earlier of (a) the occurrence of the facts giving rise to such Claims arising out of a Dispute or (b) the date on which the complaining party becomes aware of the occurrence of such facts, or such Claims arising out of a Dispute will be absolutely barred and unenforceable. other than claims arising under Minn. Stat. §§ 80C.01-80C.22, which must be brought or instituted within a period of three (3) years from the date of discovery of the conduct or event that forms the basis of the legal action or proceeding under Minn. Stat. §§ 80C.01-80C.22.

Franchisor”	**“Franchisee ”**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It’s:

NEW YORK

1. The following information is added to the cover page of the Franchise Disclosure Document:

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.

2. The following is added at the end of Item 3:

Except as provided above, with regard to the franchisor, its predecessor, a person identified in Item 2 or an affiliate offering franchises under the franchisor's principal trademark:

A. No such party has an administrative, criminal or civil action pending against that person alleging: a felony, a violation of a franchise, antitrust or securities law, fraud, embezzlement, fraudulent conversion, misappropriation of property, unfair or deceptive practices or comparable civil or misdemeanor allegations.

B. No such party has pending actions, other than routine litigation incidental to the business, which are significant in the context of the number of franchisees and the size, nature or financial condition of the franchise system or its business operations.

C. No such party has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the 10-year period immediately preceding the application for registration, has been convicted of or pleaded nolo contendere to a misdemeanor charge or has been the subject of a civil action alleging: violation of a franchise, antifraud or securities law; fraud; embezzlement; fraudulent conversion or misappropriation of property; or unfair or deceptive practices or comparable allegations.

D. No such party is subject to a currently effective injunctive or restrictive order or decree relating to the franchise, or under a Federal, State, or Canadian franchise, securities, antitrust, trade regulation or trade practice law, resulting from 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 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.

3. The following is added to the end of the "Summary" sections of Item 17(c), titled "**Requirements for franchisee to renew or extend**," and Item 17(m), entitled "**Conditions for franchisor approval of transfer"**:

However, 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 Sections 687.4 and 687.5 be satisfied.

4. The following language replaces the "Summary" section of Item 17(d), titled "**Termination by franchisee**":

You may terminate the agreement on any grounds available by law.

5. The following is added to the end of the "Summary" sections of Item 17(v), titled "**Choice of forum"** and Item 17(w), titled "**Choice of law"**:

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.

Franchisor"	**"Franchisee "**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:

NORTH DAKOTA

Sections of Franchise Disclosure Document, Franchise Agreement and Multi-Unit Development Agreement requiring that you sign a general release, estoppel or waiver as a condition of renewal and or assignment, may not be enforceable as they relate to releases of the North Dakota Franchise Investment Law.

The Franchise Agreement and Non-Competition and Non-Disclosure Agreement (Exhibit I-1 and I-2), contain a covenant not to compete. The Commissioner has held that covenants restricting competition contrary to Section 9-08-06 of the North Dakota Century Code, without further disclosing that such covenants may be subject to this statute are unfair, unjust, or inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law. The Franchise Disclosure Document, Franchise Agreement and North Dakota Law and Non-Competition and Non-Disclosure Agreement (Exhibit I-1 and I-2) are amended accordingly to the extent required by law.

Sections of the Franchise Disclosure Document, Franchise Agreement and Multi-Unit Development agreement requiring resolution of disputes to be outside North Dakota may not be enforceable under Section 51-19-09 of the North Dakota Franchise Investment Law and are amended accordingly to the extent required by law.

Sections of the Franchise Disclosure Document, Franchise Agreement and Multi-Unit Development Agreement relating to choice of law, may not be enforceable under Section 51-19-09 of the North Dakota Franchise Investment Law and are amended accordingly to the extent required by law.

Sections of the Franchise Disclosure Document, Franchise Agreement and Multi-Unit Development Agreement requiring you to consent to liquidated damages and/or termination penalties, may not be enforceable under Section 51-19-09 of the North Dakota Franchise Investment Law and are amended accordingly to the extent required by law.

Sections of the Franchise Disclosure Document, Franchise Agreement and Multi-Unit Development Agreement requiring you to consent to a waiver of trial by jury, may not be enforceable under Section 51-19-09 of the North Dakota Franchise Investment Law and are amended accordingly to the extent required by law.

Sections of the Franchise Disclosure Document, Franchise Agreement and Multi-Unit Development Agreement requiring you to consent to a waiver of exemplary and punitive damages, may not be enforceable under Section 51-19-09 of the North Dakota Franchise Investment Law and are amended accordingly to the extent required by law.

Franchisor”	**“Franchisee ”**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It’s:

RHODE ISLAND

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." The Franchise Disclosure Document, Franchise Agreement and Multi-Unit Development Agreement are amended accordingly to the extent required by law.

The above language has been included in this Franchise Disclosure Document as a condition to registration. The Franchisor and the Franchisee do not agree with the above language and believe that each of the provisions of the Franchise Agreement and Multi-Unit Development Agreement, including all choice of law provisions, are fully enforceable. The Franchisor and the Franchisee intend to fully enforce all of the provisions of the Franchise Agreement and Multi-Unit Development Agreement and all other documents signed by them, including but not limited to, all venue, choice-of-law, arbitration provisions and other dispute avoidance and resolution provisions and to rely on federal pre-emption under the Federal Arbitration Act.

Franchisor"	**"Franchisee "**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:

VIRGINIA

1. The "Summary" section of Item 17(h) entitled "Cause defined-non curable defaults" is amended by adding the following:

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 Franchise Agreement or Multi-Unit Development 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.

Franchisor"	**"Franchisee "**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:

WASHINGTON

In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW will prevail.

RCW 19.100.180 may supersede the Franchise Agreement and Multi-Unit Development Agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise and development rights. There may also be court decisions which may supersede the Franchise Agreement and Multi-Unit Development in your relationship with the franchisor including the areas of termination and renewal of your franchise.

In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the Franchise Agreement and Multi-Unit Development, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.

A release or waiver of rights executed by a franchisee may not include rights under the Washington Franchise Investment Protection Act or any rule or order thereunder except when executed pursuant to a negotiated settlement after the agreement is in effect and where the 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 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.

Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed $100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed $250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the Franchise Agreement and Multi-Unit Development or elsewhere that conflict with these limitations are void and unenforceable in Washington.

RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

The undersigned does hereby acknowledge receipt of this addendum.

Franchisor"	**"Franchisee "**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:

ATTACHMENT I-1
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC
NONDISCLOSURE AND NONCOMPETITION AGREEMENT (OWNER)

This Nondisclosure and Noncompetition Agreement ("**Agreement**") is made and entered into on _____ by and among **Southern Steer Franchising International, LLC** ("**Franchisor**"), _____ ("**Franchisee**), and _____ ("**Owner**"). Franchisor, Franchisee and Owner are collectively referred to herein as the "**Parties**" and individually as a "**Party**". All capitalized terms not specifically defined in this Agreement will have the meaning given to them in the Franchise Agreement between Franchisor and Franchisee effective on _____ ("**Franchise Agreement**").

A. Franchisor owns, operates, and grants franchises for the establishment and operation of a business that operates a full service butcher shop and grocery specializing in marinated meats, specialty cuts, homemade prepared foods, specialty marinades, fine cheeses, wine and beer (where permitted) and food preparation classes/takeout food assembly packages under the mark "SOUTHERN STEER BUTCHER" and other proprietary marks, trade dress, symbols and logos ("**Southern Steer Business**") using the System, Confidential Information and Trade Secrets.

B. Franchisor's Confidential Information and Trade Secrets are all operations, marketing, materials and data bases, advertising, development and related information which are developed and utilized in connection with the operation of the Southern Steer Business, the Brand Manual, all aspects of the System, all information regarding, the terms of the Franchise Agreement, and all Franchisor or its Affiliates proprietary information (whether in print, electronic form, or oral).

C. Franchisor and its Affiliates have established substantial goodwill and an excellent reputation with respect to the Marks, Confidential Information and Trade Secrets, which goodwill and reputation have been and will continue to be of major benefit to Franchisor and its Affiliates.

NOW, THEREFORE, to confirm the obligation and covenants of the Franchisee and the Owner with respect to the prohibited use and disclosure of the Confidential Information and Trade Secrets, and for good and valuable consideration, the sufficiency of which each Party hereby acknowledges, the Parties hereby agree as follows:

1. Definitions. All capitalized terms not specifically defined in this Agreement, will have the meaning given to them in the Franchise Agreement.

2. Cumulative Rights and Remedies. The rights and obligations of the Parties set forth herein are cumulative of and do not in any way limit the rights and obligations of the Parties as set forth in the Franchise Agreement which are independently enforceable.

3. Non-Disclosure of Confidential Information.

(a) The Franchisee and each Owner acknowledges that the Franchisee, the Designated Manager, the Owner, the Operating Principal, Executive Management, and certain of the Franchisee's employees (collectively, "**Recipients**") have or will receive Confidential Information and Trade Secrets from the Franchisor pertaining to the operation of the Southern Steer Business. In consideration for access to and use of the Confidential Information and Trade Secrets, the

Franchisee, Owners and Recipients will comply in all respects with the provisions of the Franchise Agreement, including **Section 16.1**.

(b) The Franchisee, each Owner, and the Recipients acknowledge that (i) the Confidential Information and Trade Secrets developed and utilized in connection with the operation of the Southern Steer Business are unique and the exclusive property of the Franchisor or its Affiliates, (ii) any unauthorized disclosure or use of the Confidential Information or Trade Secrets would be wrongful and would cause irreparable injury and harm to the Franchisor or its Affiliates, (iii) Franchisor or its Affiliates have expended a great amount of effort and money in obtaining and developing the Confidential Information and Trade Secrets, (iv) the Franchisor or its Affiliates have taken numerous precautions to guard the secrecy of the Confidential Information and Trade Secrets; and (iv) it would be very costly to Franchisor in the event competitors were to acquire or duplicate the Confidential Information and Trade Secrets.

(c) Nondisclosure. During the Initial Term of the Franchise Agreement, any Interim Period, any Successor Term and thereafter, Franchisee, each Owner and the Recipients will not at any time, reveal, communicate, sell, use, employ, copy, reverse engineer, imitate, lecture upon, rewrite, reproduce, disseminate, publish, disclose, or divulge, directly or indirectly, for its own benefit or otherwise, the Confidential Information or Trade Secrets.

4. Covenant Not to Compete.

(a) In-Term Covenant Not to Compete. During the Initial Term of the Franchise Agreement, any Interim Period and any Successor Term, neither the Franchisee or any of the Owners, or the Recipients will, on their own account or as an employee, principal, agent, franchisee, independent contractor, consultant, affiliate, licensee, partner, officer, director, shareholder, member, manager, or owner of any other person or Entity, directly or indirectly, own, operate, lease, franchise, conduct, engage in, be connected with, have any interest in, or assist any person or Entity engage in any Competitive Activity or Competitive Business, except with the prior written consent of the Franchisor, which consent may be withheld in Franchisor's sole discretion.

(b) Post-Term Covenant Not to Compete. For a period of 24 months after the later of (i) the termination, transfer, assignment or expiration of this Agreement; or (ii) the entry of a final order by an arbitrator or a court of competent jurisdiction enforcing this covenant, neither the Franchisee, the Owners, or the Recipients will, on their own account or as an employee, principal, agent, franchisee, independent contractor, consultant, affiliate, licensee, partner, officer, director, shareholder, member, manager, or owner of any other person or Entity, own, operate, lease, franchise, conduct, engage in, be connected with, have any interest in or assist any person or Entity engaged in any Competitive Business or Competitive Activity within:

(i) the Franchised Location;

(ii) the Protected Area;

(iii) within 50 miles of the outer boundaries of the Protected Area;

(iv) within 50 miles from the Franchised Location;

(v) within 50 miles of any other Southern Steer Business, or

(vi) within any Protected Area or territory granted by the Franchisor pursuant to a Multi-Unit Development Agreement, franchise agreement, license agreement or other territorial agreement.

(c) Acknowledgements.

(i) The Franchisee, and each Owner, and the Recipients expressly agree that the nature of the Franchisor's Southern Steer Business is such that if they were to directly or indirectly own or operate a Competitive Business or engage in Competitive Activity it would be virtually impossible for the Franchisee, the Owner or the Recipients to not to rely on or use the Confidential Information and Trade Secrets.

(ii) The Franchisee, each Owner, and the Recipients agree that the limitations of time, geography, and scope of the prohibited activity are reasonable because, among other things, (i) Franchisor is engaged in a highly competitive industry, (ii) Franchisee, and each Owner, and the Recipients will have access to the Confidential Information and Trade Secrets, including Franchisor's confidential and proprietary Brand Manual, (iii) these limitations are necessary to protect Franchisor's Confidential Information, Trade Secrets, goodwill and the goodwill of its other franchisees and developers, (iv) that this covenant not to compete is necessary to give the Franchisor the opportunity to resell and/or develop a new Southern Steer Business at or in the area near the Franchised Location, and (v) Franchisee, each Owner, and the Recipients are able to engage in lawful trade and business in a suitable and satisfactory manner without violating the terms of this Agreement. The Franchisee, each Owner, and the Recipients further agree that these provisions are necessary to protect the legitimate business interests of the Franchisor, including protecting the integrity of the System and preventing duplication of the System by unauthorized third parties.

(d) The Franchisee, each Owner, and the Recipients also agree that money damages alone cannot adequately compensate the Franchisor if there is a breach of this Agreement by the Franchisee, any of the Owners, or the Recipients, and that injunctive relief against the Franchisee, Owners, and/or the Recipients is essential for the protection of the Franchisor and its franchisees and developers. The Franchisee and each Owner, and the Recipients agree therefore that, if the Franchisor alleges that the Franchisee, any of the Owners, or any of the Recipients breach this Agreement, then the Franchisor will have the right to petition a court of competent jurisdiction for injunctive relief against the Franchisee, each Owner and the Recipients, in addition to all other remedies that may be available to the Franchisor. The Franchisor will not be required to post a bond or other security for any injunctive proceeding. If the Franchisor is granted ex parte injunctive relief against the Franchisee, any of its Owners, and/or the Recipients, then the Franchisee, its Owners, and/or the Recipients will have the right to petition the court for a hearing on the merits at the earliest time convenient to the court.

(e) In any litigation, arbitration or other proceeding concerning Franchisor's enforcement of its rights hereunder, Franchisee, each of the Owners, and the Recipients for value, voluntarily waive such defenses as they might otherwise have under the law of the jurisdiction in which the matter is being litigated, arbitrated or otherwise relating to any claimed "prior breach" on the part of the Franchisor; it being specifically understood and agreed between the Parties that no action or lack of action on the part of the Franchisor will entitle or permit the Franchisee, any

of the Owners or the Recipients to use or disclose any such Confidential Information or Trade Secrets in any circumstances.

(f) The restrictions of this Section 4 will not be applicable to the ownership of shares of a class of securities listed on a stock exchange or traded on the over-the-counter market that represent 5% or less of the number of shares of that class of securities issued and outstanding.

5. Entire Agreement; Amendments; Waivers. This Agreement and the Franchise Agreement contain the entire agreement between the Parties relating to the matters set forth herein. No amendments or other variation to this Agreement will be effective unless in writing and signed by an authorized person on behalf of each Party. Any waiver of any provision of this Agreement must be in writing and signed by the Party whose rights are being waived. No waiver of any breach of any provision of this Agreement will be, or be deemed to be, a waiver of any preceding or subsequent breach of the same or any other provision of this Agreement

6. Governing Law, Jurisdiction, and Attorneys' Fees. The laws of the State of Florida will govern this Agreement (regardless of its or any other jurisdiction's choice-of-law principles). The Franchisee, each Owner and the Recipients expressly consents to the personal jurisdiction of the state and federal courts located in Clearwater, Florida, for any lawsuit arising from or relating to this Agreement. If any Party employs attorneys to enforce any rights arising out of or relating to this Agreement, the prevailing party will be entitled to recover reasonable fees, costs and expenses, including but not limited to, reasonable accountants', attorneys', attorney assistants', and expert witness fees, costs of investigation and proof of facts, court costs, other litigation expenses and travel and living expenses, from the non-prevailing Party. This instrument will be governed by and construed under the laws of the State of Florida.

7. Severability. Franchisor has attempted to limit the right to compete only to the extent necessary to protect Franchisor's legitimate business interests. The Parties recognize, however, that reasonable people may differ in making such a determination. Consequently, Franchisor, Franchisee, each Owner and the Recipients hereby agree that, if the scope or enforceability of the restrictive covenant in this Agreement is in any way disputed at any time, a court may modify and enforce the covenant to the extent that the court believes to be reasonable under the circumstances existing at the time. In addition, Franchisor reserves the right to reduce the scope of said provision without Franchisee, the Owners or the Recipients consent, at any time or times, effective immediately upon notice to Franchisee and the Owners. Each of the foregoing covenants is to be construed as severable and independent and is intended to protect Franchisor, its Affiliates, and their successors and assigns and may be enforced by any of them.

8. Independent Obligation. The obligations set out in this Agreement are independent of any obligation of Franchisor under this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have signed this Nondisclosure and Noncompetition Agreement on the date first above written.

FRANCHISOR:

SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC

By: _____

Title: _____

Date: _____

FRANCHISEE:

_____

By: _____

Print Name: _____

Date: _____

OWNER:

_____

_____
Print Name

_____
Signature

_____
Address

_____
City, State and Zip Code

ATTACHMENT I-2

SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC
NONDISCLOSURE AND NONCOMPETITION AGREEMENT (MANAGEMENT STAFF)

This Nondisclosure and Noncompetition Agreement ("**Agreement**") is made and entered into on _____ by and between _____ ("**Franchisee**") and _____ ("**Associate**"), who resides or has a principal place of address at _____. Franchisee and Associate are collectively referred to herein as the "**Parties**" and individually as a "**Party**". All capitalized terms not specifically defined in this Agreement, will have the meaning given to them in the franchise agreement between Franchisee and Southern Steer Franchising International, LLC ("**Franchisor**") dated _____ ("**Franchise Agreement**").

A. Franchisor owns, operates, and grants franchises for the establishment and operation of a business that operates a full service butcher shop and grocery specializing in marinated meats, specialty cuts, homemade prepared foods, specialty marinades, fine cheeses, wine and beer (where permitted) and food preparation classes/takeout food assembly packages under the mark "SOUTHERN STEER BUTCHER" and other proprietary marks, trade dress, symbols and logos ("**Southern Steer Business**") using the System, Confidential Information and Trade Secrets.

B. Franchisor's Confidential Information and Trade Secrets are all operations, marketing, materials and data bases, advertising, development and related information which are developed and utilized in connection with the operation of the Southern Steer Business, the Brand Manual, all aspects of the System, all information regarding, the terms of the Franchise Agreement, and all Franchisor or its Affiliates proprietary information (whether in print, electronic form, or oral).

C. Franchisor and its Affiliates have established substantial goodwill and an excellent reputation with respect to the Marks, Confidential Information and Trade Secrets, which goodwill and reputation have been and will continue to be of major benefit to Franchisor and its Affiliates.

D. Associate is a member of the Franchisee's management staff, or is an employee of the Franchisee whose job duties will cause Associate to be given access to the Confidential Information and Trade Secrets;

E. Pursuant to the Franchise Agreement, Franchisee is obligated to, among other things, maintain the confidentiality of the Confidential Information and Trade Secrets and to ensure that all persons associated with Franchisee who receive access to the Confidential Information and Trade Secrets agree not to disclose or use the Confidential Information and Trade Secrets in connection with a Competitive Business or Competitive Activity as defined herein; and

NOW THEREFORE, to confirm the obligations and covenants of the Associate with respect to the prohibited use and disclosure of the Franchisor's Marks, Trade Secrets Confidential Information, and for good and valuable consideration, the sufficiency of which each Party hereby acknowledges, the Parties hereby agree as follows:

1. Definitions.

(a) "**Brand Manual**" means, collectively, all books, pamphlets, training videos, discs, software, bulletins, memoranda, letters, notices or other publications or documents prepared by or on behalf of Franchisor, whether in printed or electronic format, for use by Southern Steer Franchisees, setting forth information, advice, standards, requirements, operating procedures, instructions or policies

relating to the Brand of the Southern Steer System, as same may be amended, modified or enhanced from time to time by Franchisor.

(b) "**Competitive Activity**" means (i) offering products and services that are the same as, similar to or competitive with a Southern Steer Business; (ii) operating a business or selling goods or providing services that features butcher, specialty grocer, marinated meats, or food preparation classes or that employs or incorporates one or more distinctive elements of the System; (iii) providing services of the type provided by Franchisor and/or its Affiliates where those services are provided in relation to businesses of the type described in Sections (i)-(ii); (iv) Ownership, whether directly or indirectly, and whether beneficially or of record of any capital stock, partnership interest, membership interest or any other interest in a business or entity that engages in the activities described in Sections (i) - (ii); (v) participation, either directly or indirectly, in the management or operation of a business as a partner, investor, shareholder, owner, director, officer, employee, principal, agent, advisor, manager, franchisee, licensee, contractor or consultant or in any other capacity of any entity, business or person that engages in the activities described in Sections (i) - (ii); (vi) Franchise, license, conduct or be connected with or assist any person, entity or business to franchise, license, conduct or be connected with the activities described in Sections (i) - (ii); and (vii) divert or attempt to divert, directly or indirectly, any business related to, or any customer or account of, Franchisee's Southern Steer Business, Franchisor, Affiliates, any Other Business operated by Franchisor its franchisees, licensees or Affiliates, or any other business then being offered or operated by Franchisor or its Affiliate(s) in the Protected Area.

(c) "**Competitive Business**" means any business, other than another Southern Steer Business that (a) offers products and services that are the same as, similar to or competitive with a Southern Steer Business; (b)operate in competition with or similar to a Southern Steer Business; or (c) sells goods or provides services that features butcher, a specialty grocer, marinated meats, or food preparation classes or that employs or incorporates one or more distinctive elements of the System.

(d) "**Confidential Information**" means and includes all of the business, technology, marketing, operational and proprietary information developed, created, owned or licensed by the Franchisor including, but not limited to, the following: (a) all plans and specifications relating to the construction of any Southern Steer Business, drawings and renderings, FF&E specifications and pricing, the names of all Approved Suppliers and Designated Suppliers, pricing information for any Foods, Beverages and Products sold to any Southern Steer Business, unpublished menus and menu designs, and all food recipes and cooking techniques, (b) all business information, financial data and information, practices, procedures, processes, "know how" and business and operational systems of the Franchisor, (c) all marketing strategies, programs, and concepts, training programs, Brand Manual and materials, and operational and business development concepts, including but not limited to all store design, schematics, construction documents, and artwork, (d) all exclusive sales and marketing processes taught to the Franchisee's personnel during any training programs, (e) all training programs and materials, (f) all Trade Secrets, intellectual property, proprietary databases, computer processes, computer systems, computer software programs and all source codes for all computer software programs (excluding commercially available off-the-shelf third-party software programs), (g) all copyrighted materials that have not been publicly disclosed by the Franchisor which are marked as "confidential," (h) all patents of the Franchisor, including pending patents, (i) all password-protected websites designed, created and developed by the Franchisor, including all passwords, text, content, color schemes, images, graphics, information, look and feel, layout, methodology, metrics, graphical interfaces and functionality, and (j) all other written materials disclosed to the Franchisee which have been designated as "confidential" by the Franchisor. The Franchisee and its employees and agents will not disclose to any person or Entity the name, addresses or any other information relating to any customers or guests of any Southern Steer Business, including the Franchisee's Southern Steer Business, except as authorized electronically or in writing by the customer or guest.

(e) "**Other Business**" means businesses that may use the System or components thereof but do not involve operating a butcher or specialty grocer and do not use any of the Marks, or words that are confusingly similar to the Marks.

(f) "**System**" will mean the distinctive and proprietary system, methods, and processes for operating a Southern Steer Business featuring a full service butcher shop and grocery specializing in marinated meats, specialty cuts, homemade prepared foods, specialty marinades, fine cheeses, wine and beer (where permitted) and food preparation classes/takeout food assembly packages for consumers which are associated with the Marks, copyrights, distinctive interior and exterior building designs, décor, furnishings, menus, uniforms, signs, color combinations, uniformity requirements, standards of consistency and quality, procedures, cleanliness, sanitation, controls, specifications, training, marketing, advertising and instructions, Brand Manual, Confidential Information, and Trade Secrets promulgated by the Franchisor.

(g) "**Trade Secrets**" means information, including systems, patterns, compilations, programs, methods, techniques or processes that both derive independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by other persons who can obtain economic value from its disclosure or use and is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

2. Non-Disclosure of Confidential Information.

(a) Associate acknowledges that Associate will receive from the Franchisee Confidential Information and Trade Secrets pertaining to the operation of the Southern Steer Business.

(b) Associate acknowledges that the Confidential Information and Trade Secrets developed and utilized in connection with the operation of the Southern Steer Business are unique and the exclusive property of the Franchisor or its Affiliates, and that any unauthorized disclosure or use of the Confidential Information and Trade Secrets would be wrongful and would cause irreparable injury and harm to the Franchisor or its affiliates. Associate further acknowledges that the Franchisor or its affiliates has expended a great amount of effort and money in obtaining and developing the Confidential Information and Trade Secrets, that the Franchisor or its Affiliates have taken numerous precautions to guard the secrecy of the Confidential Information and Trade Secrets and that it would be very costly for competitors to acquire or duplicate the Confidential Information and Trade Secrets.

(c) During the term of Associate's employment or affiliation with Franchisee and for a period of five years after the expiration or termination of such employment or affiliation (unless such information is a Trade Secret in which case the requirements will remain in place for as long as such information constitutes a trade secret), Associate will not at any time, reveal, communicate, sell, use, employ, copy, reverse engineer, imitate, lecture upon, rewrite, reproduce, disseminate, publish, disclose, or divulge, directly or indirectly, for its own benefit or otherwise, the Confidential Information or Trade Secrets, for Associate's own benefit or otherwise.

3. Covenant Not to Compete.

(a) In-Term Covenant Not to Compete. During the term of Associate's employment or affiliation with Franchisee Associate will not, on his/her/its own account or as an employee, principal, agent, franchisee, independent contractor, consultant, affiliate, licensee, partner, officer, director, shareholder, member, manager, or owner of any other person or Entity, directly or indirectly, own, operate, lease, franchise, conduct, engage in, be connected with, have any interest in, or assist any person

or Entity engage in any Competitive Activity or Competitive Business, except with the prior written consent of the Franchisor, which consent may be withheld in Franchisor's sole discretion.

(b) Post-Term Covenant Not to Compete. For a period of 24 months after the termination or expiration of the Associate's employment or affiliation with the Franchisee, Associate will not, on Associate's own account or as an employee, principal, agent, franchisee, independent contractor, consultant, affiliate, licensee, partner, officer, director, shareholder, member, manager, governor or owner of any other person or entity, own, operate, lease, franchise, conduct, engage in, be employed by or connected with, have any interest in or assist any person or entity engaged in any Competitive Business or Competitive Activity within:

(i) the Protected Area;

(ii) within 50 miles of the outer boundaries of the Protected Area;

(iii) within 50 miles from the Franchised Location;

(iv) within 50 miles of any other Southern Steer Business, or

(v) within any Protected Area or territory granted by the Franchisor pursuant to a Multi-Unit Development Agreement, franchise agreement, license agreement or other territorial agreement.

The Associate expressly agrees that the nature of both the Franchisee's and the Franchisor's business is such that if Associate were to directly or indirectly act in violation hereof in connection with a Competitive Business or Competitive Activity it would be virtually impossible for the Associate not to rely on or use the Confidential Information and Trade Secrets.

(c) The Associate further agrees that the limitations of time, geography, and scope of the prohibited activity are reasonable because, among other things, (i) the Franchisee and Franchisor are engaged in a highly competitive industry, (ii) in Associate's position with Franchisee, Associate will have access to the Confidential Information and Trade Secrets, including Franchisor's confidential and proprietary Brand Manual, (iii) these limitations are necessary to protect Franchisor's Confidential Information and Trade Secrets goodwill and the goodwill of its other franchisees and developers, and (iv) Associate is able to engage in lawful trade and business in a suitable and satisfactory manner without violating the terms of this Agreement. The Associate further agrees that these provisions are necessary to protect the legitimate business interest of the Franchisee and the Franchisor, including protecting the integrity of the Southern Steer franchise system and preventing duplication of the Southern Steer System by unauthorized third parties.

(d) The Associate also agrees that money damages alone cannot adequately compensate the Franchisee or the Franchisor if there is a breach of this Agreement by Associate, and that injunctive relief against the Associate is essential for the protection of the Franchisor and the Franchisee. Associate agrees therefore that, if the Franchisee or the Franchisor alleges that Associate has breached this Agreement, then the Franchisee and Franchisor will have the right to petition a court of competent jurisdiction for injunctive relief against the Associate, in addition to all other remedies that may be available. The Franchisee and/or Franchisor will not be required to post a bond or other security for any injunctive proceeding. If ex parte injunctive relief is granted against the Associate, then the Associate will have the right to petition the court for a hearing on the merits at the earliest time convenient to the court.

(e) In any litigation, arbitration or other proceeding concerning enforcement of Franchisee's or Franchisor's rights hereunder, Associate, for value, voluntarily waive such defenses as Associate might

otherwise have under the law of the jurisdiction in which the matter is being litigated, arbitrated or otherwise relating to any claimed "prior breach" on the part of the Franchisee; it being specifically understood and agreed between the Parties that no action or lack of action on the part of the Franchisee will entitle or permit the Associate to use or disclose any such Confidential Information in any circumstances.

(f) The restrictions of this **Section 3** will not be applicable to the ownership of shares of a class of securities listed on a stock exchange or traded on the over-the-counter market that represent 5% or less of the number of shares of that class of securities issued and outstanding.

4. Entire Agreement, Amendments; Waivers. This Agreement contains the entire agreement between Associate and the Franchisee relating to the matters set forth herein. No amendments or other variation to this Agreement will be effective unless in writing and signed by an authorized person on behalf of each Party. Any waiver of any provision of this Agreement must be in writing and signed by the Party whose rights are being waived. No waiver of any breach of any provision of this Agreement will be, or be deemed to be, a waiver of any preceding or subsequent breach of the same or any other provision of this Agreement.

5. Third Party Beneficiary. Franchisor will be a third-party beneficiary of this Agreement and will be entitled to enforce it.

6. Governing Law, Jurisdiction, and Attorneys' Fees. The laws of the State of Florida will govern this Agreement (regardless of its or any other jurisdiction's choice-of-law principles). Associate expressly consents to the personal jurisdiction of the state and federal courts located in Clearwater, Florida, for any lawsuit instituted by Franchisor arising from or relating to this Agreement. If any Party employs attorneys to enforce any rights arising out of or relating to this Agreement, the prevailing party will be entitled to recover reasonable attorneys' fees from the non-prevailing Party. This instrument will be governed by and construed under the laws of the State of Florida.

7. Severability. If any provision of this Agreement is determined to be unenforceable or invalid, the remaining provisions of this Agreement will remain in full force and effect. The Parties further expressly agree that if the scope of enforceability of the terms hereof is disputed at any time, a court or arbitrator, as the case may be, may modify such terms to the extent that it deems necessary to make such provisions enforceable under applicable law.

8. No Employment Relationship With Franchisor. Associate also acknowledges and agrees that notwithstanding Associate's execution of this Agreement and Franchisor being a third-party beneficiary hereof, Franchisor is not Associate's employer and Associate has no relationship, employment or otherwise, with Franchisor. Associate is employed solely by Franchisee.

9. Severability. Franchisor has attempted to limit the right to compete only to the extent necessary to protect Franchisor 's legitimate business interests. The parties recognize, however, that reasonable people may differ in making such a determination. Consequently, the parties hereby agree that, if the scope or enforceability of the restrictive covenant in this Agreement is in any way disputed at any time, a court may modify and enforce the covenant to the extent that the court believes to be reasonable under the circumstances existing at the time. In addition, Franchisor reserves the right to reduce the scope of said provision without Franchisee or Associate's consent, at any time or times, effective immediately upon notice to Franchisee and Associate. Each of the foregoing covenants is to be construed as severable and independent and is intended to protect Franchisor, its Affiliates, and their successors and assigns and may be enforced by any of them.

IN WITNESS WHEREOF, the Parties have signed this Nondisclosure and Noncompetition Agreement on the date first above written.

FRANCHISEE:

_____

By: _____

Title: _____

Date: _____

ASSOCIATE:

_____

By: _____

Print Name: _____

Date: _____

ATTACHMENT J
FRANCHISEE QUESTIONNAIRE

This "Closing Acknowledgment", attached as Attachment J to the Southern Steer Franchising International, LLC Franchise Agreement ("**Agreement**"), dated _____ between Southern Steer Franchising International, LLC ("**Franchisor**") and _____ ("**Franchisee**"), must be completed before or at the same time Franchisee signs the Agreement. To the extent not defined herein, all capitalized references in this Closing Acknowledgment will have the meanings as defined in the Agreement.

A. Relevant Dates.

_____: The date I received the Franchise Disclosure Document about the Southern Steer Business franchise.

_____: The date I received a fully completed copy (other than signatures) of the Agreement I later signed.

_____: The earliest date on which I signed the Agreement or any other binding document (not including the receipt).

_____: The earliest date on which I delivered cash, check, or consideration to a Franchisor representative or any other salesperson

B. Acknowledgement and Representations. Please answer and initial after each representation.

As Franchisee know, Franchisee and Franchisor are entering into a Franchise Agreement for the operation of a Southern Steer Business. This purpose of this closing acknowledgment is to determine whether any statements or promises were made to Franchisee that Franchisor has not authorized or that may be untrue, inaccurate or misleading, and to be certain that Franchisee understands the limitations on claims that may be made by Franchisee by reason of the offer and sale of the Southern Steer Business franchise and operation of Franchisee's Southern Steer Business. Please review each of the following questions carefully and provide honest responses to each question.

1. Did Franchisee receive a copy of Franchisor's Franchise Disclosure Document (and all exhibits and attachments) at least (a) 14 days before the execution of the franchise or other agreement or payment of any consideration; or (b) if Franchisee are a resident of Iowa at the earlier of first personal meeting or 14 days before the execution of the franchise or other agreement or payment of any consideration or (c) if Franchisee are a resident of New York or Rhode Island at the earlier of first personal meeting or 10 business days before the execution of the franchise or other agreement or payment of any consideration; or (d) if Franchisee are a resident of Michigan, Oregon or Washington 10 business days before the execution of any binding agreement or payment of any consideration.

Yes _____ No _____ Initial _____

2. Is the name, address and phone number of any broker and each of Franchisor's employees or representatives who was involved in offering Franchisee the Southern Steer Business franchise listed on the Franchise Disclosure Document receipt Franchisee signed (or on any updated receipt Franchisor provided to Franchisee).

Yes _____ No _____ Initial _____

3. Does Franchisee understand that the Franchise Agreement contains the entire agreement between Franchisee and Franchisor concerning the Southern Steer Business franchise, meaning that any prior oral or written statements not included in the Franchise Agreement or Franchise Disclosure Document will not be binding?

Yes _____ No _____ Initial _____

4. Does Franchisee understand that the Southern Steer Business franchise granted to Franchisee is for the right to operate a Southern Steer Business franchise only in the Protected Area, that there may be Southern Steer Businesses operating at Non-Traditional Locations in Franchisee's Protected Area and that Franchisor or its affiliates have the right to issue franchises or operate competing businesses for or at locations, as it determines, near Franchisee's Protected Area.

Yes _____ No _____ Initial _____

5. Does Franchisee understand that Franchisee is bound by non-compete covenants (both in-term and post-term) listed in **Section 16.4** and that an injunction is an appropriate remedy to protect the interests of the System if Franchisee violates the covenants? Further, does Franchisee understand that the term "Franchisee" for purposes of the covenants is defined broadly such that any actions in violation of the covenants by those holding any interest in the Franchisee Entity may result in an injunction, default and termination for the Franchise Agreement?

Yes _____ No _____ Initial _____

6. Does Franchisee understand that the Covid-19 pandemic could have a negative impact on the franchise industry, the System and Franchisee's Southern Steer Business?

Yes _____ No _____ Initial _____

7. If Franchisee answered "No" to any question 1-6, please explain (attach additional sheets if necessary):

_____

_____

_____

_____

_____

_____

_____

8. Was any oral, written or visual claim, guaranty, assurance or representation, promise, agreement, contract, commitment, understanding or otherwise made to Franchisee which contradicted the disclosures in the Franchise Disclosure Document or the Agreement?

Yes _____ No _____ Initial _____

9. Was any oral, written or visual claim, guaranty, assurance or representation made to Franchisee by an employee or other person speaking on Franchisor's behalf which stated, suggested, predicted or projected Franchisee sales, income, expenses, cash flow, tax effects, performance or profit levels?

Yes _____ No _____ Initial _____

10. Did any employee or other person speaking on Franchisor's behalf make any statement or promise regarding the costs involved in operating a Southern Steer Business franchise that is not contained in the Franchise Disclosure Document or that is contrary to or different from the information in the Franchise Disclosure Document?

Yes _____ No _____ Initial _____

11. Did any employee or other person speaking on Franchisor's behalf make any promises, agreements, contracts, commitments, representations, guarantees, assurances, understandings, "side deals," or otherwise to Franchisee with respect to any matter, including, but not limited to, any representations or promises regarding advertising (television or otherwise), marketing, the Protected Area, operational assistance, or other services?

Yes _____ No _____ Initial _____

12. If Franchisee answered "Yes" to any question 8-11, please explain (attach additional sheets if necessary):

_____

_____

_____

_____

_____

_____

FRANCHISEE UNDERSTANDS THAT FRANCHISEE'S ANSWERS ARE IMPORTANT TO FRANCHISOR. BY SIGNING THIS CLOSING ACKNOWLEDGMENT, FRANCHISEE IS REPRESENTING THAT FRANCHISEE HAS CONSIDERED EACH QUESTION CAREFULLY AND RESPONDED TRUTHFULLY TO THE ABOVE QUESTIONS. IF MORE SPACE IS NEEDED FOR ANY ANSWER, CONTINUE ON A SEPARATE SHEET AND ATTACH.

Franchisor does not permit any promises, agreements, contracts, commitments, representations, understandings, "side deals," or otherwise, or variations or changes in or supplements to the Agreement, except by means of a written Amendment thereto, signed by Franchisee and an officer of Franchisor.

Franchisee understands and agrees to all of the foregoing.

Signed: _____ Signed: _____

Print Name: _____ Print Name: _____

Exhibit B

Financial Statements

UNAUDITED FINANCIALS

THESE FINANCIAL STATEMENTS ARE PREPARED WITHOUT AN AUDIT.

PROSPECTIVE FRANCHISEES OR SELLERS OF FRANCHISES SHOULD BE ADVISED THAT NO CERTIFIED PUBLIC ACCOUNTANT HAS AUDITED THESE FIGURES OR EXPRESSED HIS/HER OPINION WITH REGARD TO THE CONTENT OR FORM

Southern Steer Franchising International, LLC
Balance Sheet
As of July 31, 2024

	Total
ASSETS	
Current Assets	
Total Bank Accounts	**$ 95,884.75**
Accounts Receivable	
Accounts Receivable (A/R)	4,136.75
Total Accounts Receivable	**$ 4,136.75**
Other Current Assets	
Total Other Current Assets	**$ 222,852.04**
Total Current Assets	**$ 322,873.54**
Fixed Assets	
Accumulated Depreciation	-188,702.00
Total Fixed Assets	**-$ 188,702.00**
Other Assets	
Accumulated Amortization	-8,593.00
Organizational Costs	40,185.00
Total Other Assets	**$ 31,592.00**
TOTAL ASSETS	**$ 165,763.54**
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	12,820.41
Total Accounts Payable	**$ 12,820.41**
Other Current Liabilities	
Total Payroll Liabilities	**$ 0.00**
Total Other Current Liabilities	**$ 1,408.00**
Total Current Liabilities	**$ 14,228.41**
Long-Term Liabilities	
Total Long-Term Liabilities	**$ 203,589.12**
Total Liabilities	**$ 217,817.53**
Equity	
Total Equity	**$ 52,053.59**
TOTAL LIABILITIES AND EQUITY	**$ 269,871.12**

Southern Steer Franchising International, LLC

Financial Statements
September 30, 2023

SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC

NOTES TO THE FINANCIAL STATEMENTS

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RPF CPA

Accounting Services

100 Smithfield Avenue, Box #5, Pawtucket, RI 02860 Ph 401-473-9090

Independent Auditors' Report

To the Members
Southern Steer Franchising International, LLC
Palm Harbor, FL

Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of Southern Steer Franchising International, LLC, which comprise of the balance sheet as of September 30, 2023, and the related statements of income and members equity and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Southern Steer Franchising International, LLC as of September 30, 2023 and the results of its operations and its cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Southern Steer Franchising International, LLC 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 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Southern Steer Franchising International, LLC's ability to continue as a going concern within one year after the date the that the financial statements were available to be issued.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 in 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, individual or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 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 Southern Steer Franchising International, LLC's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made my management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Southern Steer Franchising International, LLC'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.



Pawtucket, RI
December 13, 2023

SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC

BALANCE SHEET
September 30, 2023

ASSETS

	2023
Current assets:	
Cash	$ 43,717
Accounts receivable	1,615
Accounts receivable, territory	20,000
Due from related party	3,500
Total current assets	68,832
Total assets	$ 68,832

LIABILITIES AND MEMBERS' DEFICIENCY

Current liabilities:	
Accrued expenses	$ 7,759
Deferred revenues	221,075
Line of credit	249
Total current liabilities	229,083
Total liabilities	229,083
Members' deficiency:	
Contributed capital	684,749
Accumulated deficiency	(845,000)
Total members' deficiency	(160,251)
Total liabilities and members' deficiency	$ 68,832

See accompanying notes to financial statements

SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC

STATEMENTS OF INCOME AND MEMBERS' EQUITY/DEFICIENCY
For the Year Ended September 30, 2023

	2023
Franchisee fees revenues:	
Franchise fees	$ 60,000
Royalty fees	77,828
Equipment sold, net	8,125
Other fees and reimbursements	301
Total franchise fees revenues	146,254
Total revenue	146,254
Operating expenses:	
Payroll and related expenses	169,734
Consulting and professional services	121,057
Costs of franchising	204,348
Selling, general and administrative	251,635
Total operating expenses	746,774
Loss from operations	(600,520)
Other income:	
Interest income	37
Net loss	(600,483)
Members' equity, beginning	(244,517)
Members' deficiency, ending	$ (845,000)

See accompanying notes to financial statements

SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC

STATEMENT OF CASH FLOWS
For the Year Ended September 30, 2023

	2023
Operating activities:	
Net loss	$ (600,483)
Adjustments to reconcile net loss to net cash used by operating activities:	
(Increase) decrease in:	
Accounts receivable	(1,429)
Accounts receivable, territory	(20,000)
Inventory	90,590
Increase (decrease) in:	
Accounts payable	(12,320)
Accrued expenses	1,836
Deferred revenues	161,075
Net cash used by operating activities	(380,731)
Financing activities:	
Advances to related party	(3,500)
Payments to line of credit	(2)
Net cash provided by financing activities	(3,502)
Net decrease in cash	(384,233)
Cash, beginning of year	427,950
Cash, end of year	$ 43,717

See accompanying notes to financial statements

SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC

NOTES TO THE FINANCIAL STATEMENTS
September 30, 2023

1. Summary of Significant Accounting Policies:

Nature of Business:

Southern Steer Franchising International, LLC (a Florida corporation), was formed February 4, 2020 to engage in the business of selling franchises in the locations approved by the Company within the United States of America. Under the terms of the franchise agreements, operate butcher shops providing prime beef, prepackaged meals and trainings on the art of preparing gourmet meals using prime cuts of beef. The franchisees conduct business under the trademark "Southern Steer Butcher".

Basis of Presentation:

Under FTC Rule 436 (Franchise Rule) the financial statements are presented in comparative format covering two years of balance sheets and three years of statements of income and members' equity and cash flows for the periods included. This is the company's second year of operations and the full presentation will be phased in next year. The audit completed for the year ended September 30, 2022 was audited by other auditor's and is included separately.

Revenue Recognition:

The Financial Accounting Standards Board issued ASU 2014-09 Revenue from Contracts with Customers (ASC 606), replacing almost all the previous revenue recognition guidance in US GAAP, with regards to contracts.

- **The contract with the Customer:** The parties involved are Southern Steer Franchising International, LLC and the prospective franchisees, for their financial consideration, in cash at an initial cost of $45,900, $35,000 for a second and $25,000 for each additional location. The franchisee will receive training, national advertising and use of trademarks.
- **Performance obligations:** Under the franchise agreement, Southern Steer Franchising International, LLC must certify the franchisee in the standards required by Southern Steer Franchising International, LLC and provide the franchisee with assistance in design and branding of the space and training in the various services offered by Southern Steer Franchising International, LLC.
- **Determining the transaction price:** Included in the Franchise Disclosure Document is a plan package with predetermined prices that the prospective franchisee chooses from.
- **Allocating the purchase price:** The allocation of the purchase price per obligation:
    - Certification 100% - the Company has determined that all preopening obligations meet the requirements to be considered one performance obligation.
- **Recognize Revenue:** The company recognizes revenue, from Initial plan contract, in the month the franchisee opens its locations.

The company sells territories to prospective franchisees. Sales for the year ended September 30, were as follows:

1. Summary of Significant Accounting Policies:

Revenue Recognition: (continued)

Year	IFPs Sold	Gross amount of IFPs	Amount included in Deferred	% of Total Revenues
2023	3	$ 221,075	$ 221,075	59%

The Company as part of the franchise agreement, collects royalties and support fees, based on the underlying franchise agreement based on the monthly gross sales accumulated by the franchisee. These revenues are recognized in the month of the franchisee earns the sales.

Year	Ancillary Service Revenues	Other Fees and Reimbursements	% of Total Revenues
2023	$ 77,828	$ 8,426	41%

At September 30, 2023 fee revenues relating have been accrued totaling $1,615, and were included in accounts receivable.

Cash and Cash Equivalents:

For the purposes of the statement of cash flows, the company considers all temporary investments with an original maturity of three months or less to be cash equivalents. At September 30, 2023, there were no cash equivalents.

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Accounts Receivable - Trade:

The company carries its accounts receivable at cost net of an allowance for doubtful accounts, if deemed necessary. Periodically the Company evaluates its receivable and establishes an allowance based on historical experience with bad debts and collections as well as current credit conditions. The Company removes its receivables generally after being in collection for more than ninety days. At September 30, 2023 an allowance was not deemed necessary.

SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC

NOTES TO THE FINANCIAL STATEMENTS
September 30, 2023

1. Summary of Significant Accounting Policies:

Trade accounts receivable at September 30,,

	2023
Service fees receivable	$ 1,615

Income Taxes:

The company has elected under the Internal Revenue Code to be an S Corporation. In lieu of corporate taxes, the company's income or loss flows through to the members. Therefore, no provision for federal income taxes has been included in the financial statements. The open years available for IRS review are calendar year 2020 through 2021.

3. Related Party Transactions:

An advance was made to a member totaling $3,500 at September 30, 2023. This advance bears no interest and will be repaid within the next fiscal year.

4. Concentrations of Credit Risk:

The company keeps a majority of its cash with a financial institution that insures cash balances of up to $250,000 through the Federal Deposit Insurance Corporation (FDIC). At different times of the year, the balance may exceed this amount. At September 30, 2023, the company had no uninsured cash.

5. Line of Credit:

The company secured a line of credit, with a limit of $200,000. The principal balance carries interest daily at LIBOR + 2.95% (LIBOR at September 30, 2023 was 5.44%). At September 30, 2023, the company had a balance of $249.

6. Subsequent Events:

The Company has analyzed its operations subsequent to September 30, 2023, the date of financial position, through December 13, 2023, the date these financial statements were available to be issued.

SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC
(A Limited Liability Company)

FINANCIAL STATEMENTS,
INDEPENDENT AUDITOR'S REPORT
AND SUPPLEMENTARY INFORMATION

AS OF AND FOR THE YEAR ENDED SEPTEMBER 30, 2022

SOUTHERN STEER FRANCHISING, LLC
AUDITED FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED SEPTEMBER 30, 2022

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INDEPENDENT AUDITOR'S REPORT

To Management
Southern Steer Franchising International, LLC
Waxhaw, NC 28173

Opinion

We have audited the accompanying financial statements of Southern Steer Franchising International, LLC (a for-profit Florida limited liability company; hereafter, the "Company"), which comprise the balance sheet as of September 30, 2022, and the related statements of income and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Southern Steer Franchising International, LLC as of September 30, 2022, and the results of its operations and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 audit. 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 Financial Statements

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

In preparing the 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 within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from materials misstatement, whether due to fraud or error, and to issue an auditor's 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, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.
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 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 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 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.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information on page nine is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of Management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been

subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated in all material respects in relation the financial statements as a whole

Ruth Johnson
Certified Public Accountant
December 1, 2022

SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC.
BALANCE SHEET
AS OF SEPTEMBER 30, 2022

ASSETS

CURRENT ASSETS		
Cash and Cash Equivalents		$ 427,950
Accounts Receivable		186
Deposits – Equipment		102,911
	Total Current Assets	531,047
OTHER ASSETS		
Organizational Costs		$ 40,185
Less: Accumulated Amortization		(3,235)
	Total Other Assets	36,950
	TOTAL ASSETS	**$ 567,997**

LIABILITIES AND MEMBERS' EQUITY

CURRENT LIABILITIES		
Accounts Payable		$ 12,320
Line of Credit		251
Payroll Liabilities		174
	Total Current Liabilities	12,745
MEMBERS' EQUITY		
Members' Paid in Capital		$ 684,749
Retained Earnings		(129,497)
	Total Members' Equity	555,252
	TOTAL LIABILITIES AND MEMBERS' EQUITY	**$ 567,997**

See accompanying notes to the financial statements and independent accountant's report

SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC.
INCOME STATEMENT
FOR THE YEAR ENDED SEPTEMBER 30, 2022

INCOME		
Franchise Fee Income		$ 125,000
Royalty Income		33,161
Product Income Sales		23,826
Interest Income		24
	Total Income	$ 182,011
COST OF GOODS SOLD		
Cost of Goods Sold		2,638
GROSS PROFIT		$ 179,373
LESS: OPERATING EXPENSES (see page 14)		277,492
OPERATING INCOME (LOSS)		$ (98,119)
OTHER EXPENSES		
Amortization Expense		(2,678)
NET INCOME (LOSS)		$ (100,797)

See accompanying notes to the financial statements and independent accountant's report

SOUTHERN STEER FRANCISING INTERNATIONAL, LLC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

Cash Flows from Operating Activities:		
Net Income (Loss)		$ (100,797)
Adjustments to reconcile Net Income to Net Cash provided by Operating Activities:		
Amortization Expense	$ 2,678	
(Increases)Decreases in Operating Assets:		
Accounts Receivable	2,256	
Other current assets	(102,911)	
Increases/(Decreases) in Operating Liabilities:		
Accounts Payable	12,320	
Line of Credit	(34,723)	
Payroll Liabilities	(533)	
Total Operating Adjustments		(120,913)
Net Cash Used by Operating Activities		(221,710)
Cash Flows from Financing Activities		
Decrease Note Payable	(25,000)	
Increase Member Contribution	$675,000	
Net Cash Provided by Financing Activities		650,000
Change in Cash and Cash Equivalents		428,290
Cash and Cash Equivalents as of October 1,2021		(340)
Cash and Cash Equivalents as of September 30, 2022		$ 427,950

See accompanying notes to the financial statements and independent accountant's report

SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC
(A Limited Liability Company)

NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED SEPTEMBER 30, 2022

NOTE A – ORGANIZATION AND NATURE OF BUSINESS OPERATIONS

Southern Steer Franchising International, LLC (the "Company") is a for-profit limited liability company organized in the State of Florida in 2020 and is headquartered in Washaw, N.C. The Company's operations are based on acting as a franchisor to investors desirous of launching and managing a branded "Southern Steer Butcher" franchise. Being that consumer preferences are shifting away from highly centralized supermarket chains offering shoppers homogenous choices and highly processed products, the Company's strategic goals center on growing its roster of franchisees to capture modern tastes' affinity for healthy, fresh, high quality ingredients.

As a limited liability company, the members are not personally liable for any of the debts, obligations, losses, claims, or judgements on any of the liabilities of the Company, whether arising in tort, contract, or otherwise, except as provided by law.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Statements

The financial statements, these disclosures, and the supplementary information that follows them (collectively, the "financial statements") are the representation of the Company's Management, who are responsible for their integrity and objectivity. The financial statements were prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The Company presents it financial statements for financial reporting (i.e. "book") purposes on a fiscal year ending on September 30.

Revenue Recognition

In accordance with FASB ASU No. 2016-10, *Revenue from Contracts with Customers* ("Topic 606"), the Company recognizes revenue by identifying specific performance obligations in its contracts with customer-franchisees. The Company's income from operations is comprised of two components: (1) franchise fees as consideration for services and expertise provided in connection with the formation and ongoing operation of its franchisees; and (2) royalties measured a proportion of franchisee gross revenues.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Franchise Fees
The company charges an initial franchise fee of $45,000 for its services as a franchisor in supporting the organization and continuing operations of its member businesses. A discounted franchise fee of $30,000 per additional Southern Steer business is offered for clients investing in a t least 3 locations.

Royalty Payments
The Company also earns royalties based on gross revenue of its franchisees, ranging from three to five percent. The royalty rate schedule is regressive, computed as 5% for annual sales under $1MM, then dropping to 4% for additional sales up to $2MM and falling to 3% for all yearly revenue beyond the latter threshold.

Property and Equipment
It is the Company's policy that purchases of real property and tangible personal property costing more than $1,500 are capitalized and depreciated. Such assets are recognized at historical cost as the date of acquisition. Depreciation for financial reporting purposes is computed using the straight-line method over the estimated useful lives of the assets.

For federal income tax purposes, depreciation is computed using the modified accelerated cost recovery system (MACRS). Expenditures for major renewals and betterments that extend the useful lives of equipment and leasehold improvements are capitalized and depreciated. Expenditures for maintenance and repairs are charged to expenses as incurred.

Cash and Cash Equivalents

The Company considers bank money market funds and certificates of deposit to be equivalent to cash, being readily convertible into cash. The Company does not routinely maintain balances in excess of insured limits. The Federal Deposit Insurance Corporation ("FDIC") insures funds up to $250,000 per depository institution, per deposit product. As of September 30, 2022, the Company did hold cash and cash equivalents in excess of FDIC limits.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accounts Receivable and Allowance for Uncollectibles

The Company regularly assesses the need to recognize an allowance for doubtful accounts, and has determined no such accrual is necessary. Accounts receivable for the fiscal year ended September 30, 2022, was $186.

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those expectations.

NOTE C – S CORPORATION ELECTION AND RELATED INCOME TAX MATTERS

The Company's shareholders elected, effective beginning date of inception, June 30, 2020, to have the Company taxed under provisions of Subchapter S of the Internal Revenue Code, whereby a corporation files an informational tax return and its taxable income or loss is passed through to the respective shareholders.

The election to be taxed as an "S corp" provides that shareholders are allocated ratably based on their ownership percentage a portion of the various character of income, expense, gain and loss items, to be reported on their individual income tax returns for the applicable period. Therefore, no provision or liability for federal or state income taxes has been included in these financial statements. However, certain statutorily nontaxable or nondeductible items, such as municipal bond interest and officer life insurance, reduce shareholder basis without impacting the accumulated adjustments account.

Owing to the administrative costs that accompany the frequently rejected petition to adopt a fiscal tax year-end, both the Company and its shareholders use a calendar tax year for purposes of income taxation.

NOTE D – LONG-TERM DEBT

The Company has a secured bank line of credit capped at $200,000 with a variable rate of interest of LIBOR+ 2.95%, which is backed by a demand deposit account held with the lender, Hancock Whitney Bank, N.A. as of September 30, 2022, the balance outstanding on the credit line was $251. The Company is subject to a financing agreement governing the terms of the credit line, with minimum financial ratios and deposit balances that must be maintained. The Company is in compliance with these covenants. A summary schedule of the Company's long-term liabilities as of fiscal year-end follows:

Long-Term Debt as of September 30, 2022	
Hancock Whitney Line of Credit	$ 251

NOTE E – COMMITMENTS AND CONTINGENCIES

The Company is not involved in any litigation or other legal actions. There are no pending significant legal proceedings or judgments to which the Company is a party for which Management believes the ultimate outcome would have a material adverse effect on the Company's financial position as of September 30, 2022.

NOTE F – SUBSEQUENT EVENTS

The Company has evaluated all events subsequent to the balance sheet date of September 30, 2022, through the date these financial statements were available to be issued, December 1, 2022, and have determined there are no subsequent events that require disclosure.

SUPPLEMENTARY INFORMATION

SOUTHERN STEER FRANCISING INTERNATIONAL, LLC.
SUPPLEMENTARY SCHEDULE OF OPERATING EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2022

Advertising	$ 57,193
Bank Charges	49
Dues & Subscriptions	20
Insurance	10,914
Interest Expense	2,374
Job Supplies	851
Legal & Professional Fees	89,759
Meals & Entertainment	3,761
Office Supplies	3,505
Payroll	92,900
Taxes & Licenses	518
Travel	10,399
Utilities	5,249
Total Operating Expenses	$ 277,492

SOUTHERN STEER FRANCHISING, LLC

FINANCIAL STATEMENTS,
INDEPENDENT AUDITOR'S REPORT
AND SUPPLEMENTARY INFORMATION

AS OF AND FOR THE YEAR ENDED SEPTEMBER 30, 2021

SOUTHERN STEER FRANCHISING, LLC
AUDITED FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED SEPTEMBER 30, 2021

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GARDNER + THOMAS
Certified Public Accountants & Associates

INDEPENDENT AUDITOR'S REPORT

To Management
Southern Steer Franchising International, LLC
Waxhaw, NC 28173

Opinion
We have audited the accompanying financial statements of Southern Steer Franchising International, LLC (a for-profit Florida limited liability company; hereafter, the "Company"), which comprise the balance sheet as of September 30, 2021, and the related statements of income and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Southern Steer Franchising International, LLC as of September 30, 2021, and the results of its operations and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Basis for Opinion
We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 audit. 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 Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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 within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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, including omissions, 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 financial statements.

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 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 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 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.

Report on Supplementary Information
Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information on page nine is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of Management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Kimeth W. Gardner, CPA
Engagement Partner

GARDNER + THOMAS
Certified Public Accountants & Associates

Sarasota, Florida 34232
March 25, 2022

SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC
BALANCE SHEET
AS OF SEPTEMBER 30, 2021

Cash and Cash Equivalents	$ 660	
Accounts Receivable	1,442	
Current Assets		$ 2,102
Organizational Costs	40,185	
Less: Accumulated Amortization	(557)	
Net Intangible Assets		39,628
Total Assets		41,730
Payroll Tax Liabilities	709	
Current Liabilities		709
Line of Credit	34,973	
Loan from Shareholder	25,000	
Long-Term Debt		59,973
Total Liabilities		60,682
Shareholder Paid-In Capital	10,749	
Retained Earnings	$ (29,701)	
Total Shareholders' Equity		(18,952)
Total Liabilities and Shareholders' Equity		$ 41,730

See accompanying notes to the finnancial statements and independent accountant's report

SOUTHERN STEERN FRANCHISING INTERNATIONAL, LLC
INCOME STATEMENT
FOR THE YEAR ENDED SEPTEMBER 30, 2021

Franchise Fees	$ 45,000	
Royalty Income	15,749	
Total Revenue		$ 60,749
Gross Profit		60,749
Less: Operating Expenses (*see page 9*)		84,987
Operating Income/(Loss)		(24,238)
Interest Expense	$ 1,026	
Other Income/(Expenses)		(1,026)
Net Income/(Loss)		$ (25,264)

See accompanying notes to the financial statements and independent accountant's report

SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

Cash Flows from Operating Activities:			
Net Income/(Loss)			$ (25,264)
Adjustments to Reconcile Net Income to			
Net Cash Provided by Operating Activities:			
Amortization Expense	$ 474		
(Increases)/Decreases in Operating Assets:			
Accounts Receivable	(1,442)		
Increases/(Decreases) in Operating Liabilities:			
Payroll Tax Liabilities	709		
Total Operating Adjustments			(259)
Net Cash Used by Operating Activities			(25,523)
Cash Flows from Investing Activities:			
Organizational Costs Undertaken	(35,247)		
Net Cash Used by Investing Activities			(35,247)
Cash Flows from Financing Activities:			
Net Borrowing on Line of Credit	34,973		
Shareholder Paid-In Capital Contributed	749		
Proceeds from Loan from Shareholder	$ 25,000		
Net Cash Provided by Financing Activities			60,722
Change in Cash and Cash Equivalents			(48)
Cash and Cash Equivalents as of October 1, 2021			708
Cash and Cash Equivalents as of September 30, 2021			$ 660

See accompanying notes to the financial statements and independent accountant's audit report

SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC
NOTES TO THE FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED SEPTEMBER 30, 2021

NOTE A – ORGANIZATION AND NATURE OF BUSINESS OPERATIONS

Southern Steer Franchising International, LLC (the "Company") is a for-profit limited liability company organized in the State of Florida in 2020 and is headquartered in Waxhaw, NC. The Company's operations are based on acting as a franchisor to investors desirous of launching and managing a branded "Southern Steer Butcher" franchise. Being that consumer preferences are shifting away from highly centralized supermarket chains offering shoppers homogenous choices and highly processed products, the Company's strategic goals center on growing its roster of franchisees to capture modern tastes' affinity for healthy, fresh, high-quality ingredients.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Statements

The financial statements, these disclosures, and the supplementary information that follows them (collectively, the "financial statements") are the representation of the Company's Management, who are responsible for their integrity and objectivity. The financial statements were prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The Company presents its financial statements for financial reporting (i.e. "book") purposes on a fiscal year ending on September 30.

Revenue Recognition

In accordance with FASB ASU No. 2016-10, *Revenue from Contracts with Customers* ("Topic 606"), the Company recognizes revenue by identifying specific performance obligations in its contracts with customer-franchisees. The Company's income from operations is comprised of two components: (1) franchise fees as consideration for services and expertise provided in connection with the formation and ongoing operation of its franchisees; and (2) royalties measured a proportion of franchisee gross revenues.

Franchise Fees

The Company charges an initial franchise fee of $45,000 for its services as a franchisor in supporting the organization and continuing operations of its member businesses. A discounted franchise fee of $30,000 per additional Southern Steer business is offered for clients investing in at least three locations.

Royalty Payments

The Company also earns royalties based on gross revenue of its franchisees, ranging from three to five percent. The royalty rate schedule is regressive, computed as 5% for annual sales under $1MM, then dropping to 4% for additional sales up to $2MM and falling to 3% for all yearly revenue beyond the latter threshold.

Property and Equipment

It is the Company's policy that purchases of real property and tangible personal property costing more than $1,500 are capitalized and depreciated. Such assets are recognized at historical cost at the date of acquisition. Depreciation for financial reporting purposes is computed using the straight-line method over the estimated useful lives of the assets.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Property and Equipment (continued)
For federal income tax purposes, depreciation is computed using the modified accelerated cost recovery system (MACRS). Expenditures for major renewals and betterments that extend the useful lives of equipment and leasehold improvements are capitalized and depreciated. Expenditures for maintenance and repairs are charged to expense as incurred.

Cash and Cash Equivalents
The Company considers bank money market funds and certificates of deposit to be equivalent to cash, being readily convertible into cash. The Company does not routinely maintain balances in excess of insured limits. The Federal Deposit Insurance Corporation ("FDIC") insures funds up to $250,000 per depository institution, per deposit product. As of September 30, 2021, the Company did not hold cash and cash equivalents in excess of FDIC limits.

Accounts Receivable and Allowance for Uncollectibles
The Company regularly assesses the need recognize an allowance for doubtful accounts, and has determined no such accrual is necessary. Accounts receivable for the fiscal year ended September 30, 2021, was $1,442.

Estimates
Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those expectations.

NOTE C – S CORPORATION ELECTION AND RELATED INCOME TAX MATTERS

The Company's shareholders elected, effective beginning date of inception, June 30, 2020, to have the Company taxed under provisions of Subchapter S of the Internal Revenue Code, whereby a corporation files an informational tax return and its taxable income or loss is passed through to the respective shareholders.

The election to be taxed as an "S corp" provides that shareholders are allocated ratably based on their ownership percentage a portion of the various character of income, expense, gain, and loss items, to be reported on their individual tax returns for the applicable period. Therefore, no provision or liability for federal or state income taxes has been included in these financial statements. However, certain statutorily nontaxable or nondeductible items, such as municipal bond interest and officer life insurance, reduce shareholder basis without impacting the accumulated adjustments account.

Owing to the administrative costs that accompany the frequently rejected petition to adopt a fiscal tax year-end, both the Company and its shareholders use a calendar tax year for purposes of income taxation.

NOTE D – LONG-TERM DEBT

The Company has a secured bank line of credit capped at $50,000 with a variable rate of interest of Prime + 2.50%, which is backed by a demand deposit account held with the lender, Hancock Whitney Bank, N.A. The Prime rate is that which is designated by the Wall Street Journal "Money Rates" section. As of September 30, 2021, the balance outstanding on this credit line was $34,973. The Company is subject to a financing agreement governing the terms of the credit line, with minimum financial ratios and deposit balances that must be maintained. The Company is in compliance of these covenants. A summary schedule of the Company's long-term liabilities as of fiscal year-end follows:

Long-Term Debt as of September 30, 2021:

Hancock Whitney Line of Credit	$	34,973
Loan from Shareholder		25,000
Long-Term Debt	$	59,973

The Company was advanced funds in the amount of $25,000 by one of its shareholders. While the note does not specify a fixed schedule for repayment, the Company is confident in its collectibility.

NOTE E – COMMITMENTS AND CONTINGENCIES

The Company is not involved in any litigation or other legal actions. There are no pending significant legal proceedings or judgments to which the Company is a party for which Management believes the ultimate outcome would have a material adverse effect on the Company's financial position as of September 30, 2021.

NOTE F – SUBSEQUENT EVENTS

The Company has evaluated all events subsequent to the balance sheet date of September 30, 2021, through the date these financial statements were available to be issued, March 25, 2022, and have determined there are no subsequent events that require disclosure.

SUPPLEMENTARY INFORMATION

SOUTHERN STEERN FRANCHISING INTERNATIONAL, LLC
SUPPLEMENTARY SCHEDULE OF OPERATING EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2021

Advertising	$	12,472
Amortization Expense		474
Legal & Professional Services		44,336
Meals & Entertainment		618
Office Supplies & Software		921
Payroll Taxes		1,924
Salaries & Wages		17,631
Supplies		649
Travel		3,257
Utilities		2,705
Total Operating Expenses	$	84,987

See accompanying notes to the financials statements and independent auditor's report

Exhibit C

List of Current and Former Franchisees, Company-Owned Businesses and Franchise Agreements Signed But Not Opened

List of Current Franchisees as of the Date of this FDD

Entity	Address	Phone Number
Two Shays, LLC	4084 Bee Ridge Road, Sarasota, Florida 34233	727-415-6311
Steve's Butcher Shop, Inc.	11024 West Colonial Drive, Ocoee, Florida 34761	407-347-8796
What's One More LLC -Croft	5421 Roosevelt Blvd. Jacksonville FL 32210	904-580-7345
G&G Southern Steer 101, LLC Sean Gerrard and Sean Goldrick	2145 66th Street N, St. Petersburg, FL 33710	803-507-2002

List of Former Franchisees as of the Date of this FDD

None

Affiliate Owned Southern Steer Businesses as of the Date of this FDD

Entity	Address	Phone Number
Southern Steer Butcher, LLC	30214 US Hwy. 19N, Clearwater, Florida 33761	

Franchisees Signed But Not Open as of the Date of this FDD

Entity	Address	Phone Number
G&G Southern Steer 102, LLC Sean Gerrard and Sean Goldrick	11921 N Dale Mabry Hwy., Tampa, FL 33618	803-507-2002
Christopher Goddard Georgia Goddard Jacob Trentadue	608 Main Avenue, Unit 13 Minneola, FL 34715	813-500-9928
Boujee Butcher, Inc. Kenneth Ekmark Alyson Ekmark	5710 N. Hillbrooke Trace Johns Creek, GA 3005	678-360-8049
Steer Ventures I, LLC Jonathan Candee	16122 Clara Van Street Austin, TX 78734	



Exhibit D

Multi-Unit Development Agreement

EXHIBIT D

MULTI-UNIT DEVELOPMENT AGREEMENT

Multi-Unit Developer: _____

Date:_____

Development Territory: _____

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ATTACHMENTS

ATTACHMENT A DEVELOPMENT TERRITORY, DEVELOPMENT FEE AND DEVELOPMENT SCHEDULE

SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC
MULTI-UNIT DEVELOPMENT AGREEMENT

THIS MULTI-UNIT DEVELOPMENT AGREEMENT (this "**Agreement**") is made, entered into and effective on _____, ("**Effective Date**") by and between Southern Steer Franchising International, LLC, a Florida limited liability company ("**Franchisor**"), and _____, a _____ ("**Multi-Unit Developer** ").

INTRODUCTION.

Franchisor owns or licenses the System and the Marks for use in operating Southern Steer Businesses.

The Franchisor has the right and authority to grant to qualified third parties the right to license the System and Marks to open and operate a certain number of Southern Steer Businesses in accordance with a Development Schedule within a specified Development Territory.

The Multi-Unit Developer desires to license the System and Marks to open and operate multiple Southern Steer Businesses in accordance with a Development Schedule within a specified Development Territory in accordance with the terms and conditions of this Agreement.

The Franchisor desires to grant Multi-Unit Developer the right to open and operate multiple Southern Steer Businesses in accordance with a Development Schedule within a specified Development Territory in accordance with the terms and conditions of this Agreement.

Pursuant to the above Introduction and in consideration of the mutual promises and covenants set forth in this Agreement, the Franchisor and the Multi-Unit Developer agree, and contract as follows:

1. DEFINITIONS

For purposes of this Agreement, the following words will have the following definitions:

1.1 Controlled Entity. "**Controlled Entity**" will mean an Entity in which (a) the Multi-Unit Developer is the Owner of at least 51% of the Ownership Interests in the Entity; or (b) the Multi-Unit Developer 's Owners are the Owners of at least 51% of the Ownership Interests in the Entity.

1.2 Franchise Agreement. "**Franchise Agreement**" will mean the Franchisor's then-current standard Franchise Agreement.

1.3 Terms Defined in Franchise Agreement. Capitalized terms used but not defined in this Agreement will, if defined in the Franchise Agreement, have the meanings ascribed to such terms in the Franchise Agreement.

2. GRANT OF DEVELOPMENT RIGHTS; DEVELOPMENT TERRITORY.

2.1 Development Territory. The Franchisor hereby grants to the Multi-Unit Developer, for the Term of this Agreement, the right to enter into Franchise Agreements with the Franchisor for the development and operation of Southern Steer Businesses in accordance with the development schedule set out in **Attachment A** ("**Development Schedule**") within the geographical area

("**Development Territory**") set out in **Attachment A**. This Agreement will not constitute the sale of a Franchise to the Multi-Unit Developer but rather will give the Multi-Unit Developer the right and obligation to enter into Franchise Agreements with the Franchisor to own and operate franchised Southern Steer Businesses in the Development Territory.

2.2 Non-Exclusive. The Franchisee acknowledges that the rights granted in this Agreement are non-exclusive. However, so long as Franchisee is not in default of this Agreement, the Franchise Agreement for Multi-Unit Developer's first Southern Steer Business ("**Initial Franchise Agreement**") or any other agreement between Multi-Unit Developer and Franchisor, Franchisor will not operate or license a third party to operate a Southern Steer Business in the Development Territory for the First Period set out in the Development Schedule attached hereto as **Attachment A**. Upon expiration of the First Period, Franchisor has the right to operate and license third parties to operate Southern Steer Businesses in the Development Territory.

2.3 Reservation of Rights. Notwithstanding **Section 2.2**, the Franchisor and its Affiliates will have the absolute right to:

(a) Subject to the terms and conditions of the Franchise Agreements between Franchisor and Multi-Unit Agreement regarding the Protected Area defined therein, to use, and license the use of, the System or component(s) thereof, for the operation of Southern Steer Businesses inside or outside the Development Area, regardless of proximity to the Development Area;

(b) To offer and sell any products and services sold at Southern Steer Businesses under any other names and marks, including through alternative channels of distribution anywhere;

(c) To offer and sell, and/or license or franchise others to offer and sell, products and services for Other Businesses and market Other Businesses to anyone, including prospective and existing franchisees anywhere within or outside of the Development Territory;

(d) To acquire businesses that are the same as or similar to the Southern Steer Business and operate such businesses anywhere within or outside of the Development Territory and to be acquired by any third party which operates businesses that are the same as or similar to the Southern Steer Business anywhere within or outside of the Development Territory;

(e) To market, distribute and sell, on a wholesale or retail basis, food products, pre-packaged food, ancillary products and other goods, by direct sale, wholesale, the Internet, mail order, food truck, food trailer, third-party delivery services, other alternative distribution channels or by any other marketing or distribution method that may use the System under the Marks or other marks within or outside of the Development Territory;

(f) To implement multi-area marketing programs and delivery service programs which may allow Franchisor or others to solicit or sell to customers anywhere and Franchisor has the right to issue mandatory policies to coordinate such multi-area marketing programs; and

(g) To operate Southern Steer Businesses from Non-Traditional Locations anywhere.

2.4 Personal License. The Multi-Unit Developer will not have the right to franchise, sub-franchise, license or sublicense its rights under this Agreement. The Multi-Unit Developer will not have the right to Transfer this Agreement or its rights under this Agreement, except as specifically provided for in **Section 7.2**.

3. TERM.

This Agreement will commence on the Effective Date, and, unless sooner terminated in accordance with the terms of this Agreement, this Agreement and all rights granted hereunder will end on the last day of the calendar month that the final Southern Steer Business is required to be developed and opened under the Development Schedule ("**Term**"). At the end of the Term of this Agreement, the Multi-Unit Developer's development rights with respect to the Development Territory will automatically terminate, and the Multi-Unit Developer will not have the right to renew or extend the Term of this Agreement.

4. FEES.

4.1 Development Fee. In consideration of Franchisor granting the Multi-Unit Developer the right to develop multiple Southern Steer Businesses in the Development Territory, Multi-Unit Developer will pay the Franchisor a development fee ("**Development Fee**") in an amount equal to:

(a) The Initial Franchise Fee set out in the Initial Franchise Agreement for the first Southern Steer Business that the Multi-Unit Developer is committed to develop under the Development Schedule;

(b) $49,500 for the second Southern Steer Business that the Multi- Unit Developer is committed to develop under the Development Schedule;

(c) $42,000 for the third Southern Steer Business that the Multi-Unit Developer is committed to develop under the Development Schedule;

(d) $38,000 for the third Southern Steer Business that the Multi-Unit Developer is committed to develop under the Development Schedule;

(e) $36,000 for the fourth Southern Steer Business that the Multi-Unit Developer is committed to develop under the Development Schedule;

(f) $34,000 for the third Southern Steer Business that the Multi-Unit Developer is committed to develop under the Development Schedule;

(g) $32,000 for the third Southern Steer Business that the Multi-Unit Developer is committed to develop under the Development Schedule; and

(h) $30,000 for the eighth, ninth and tenth Southern Steer Business that the Multi-Unit Developer is committed to develop under the Development Schedule.

For the avoidance of doubt, the amount of the total amount of the Development Fee is set forth in **Attachment A** of this Agreement.

4.2 Development Fee Due. The Development Fee set out in **Attachment A** is due upon the Multi-Unit Developer's execution of this Agreement.

4.3 Fees are Non-Refundable. The Development Fee will be nonrefundable and will be fully earned by the Franchisor when the Development Fee is paid by the Multi-Unit Developer even if Multi-Unit Developer fails to develop any Southern Steer Businesses under the terms of this Agreement.

4.4 Initial Franchise Fees and Corresponding Franchise Agreements.

(a) First Southern Steer Business. Upon executing this Agreement, the Multi-Unit Developer must execute the Initial Franchise Agreement for its first Southern Steer Business that the Multi-Unit Developer is required to open and operate under this Agreement ("**First Southern Steer Business**"). The portion of the Development Fee paid in accordance with **Section 4.1(a)** will be applied as the Initial Franchise Fee set out in the Initial Franchise Agreement at the time the Initial Franchise Agreement is executed by the Multi-Unit Developer. No additional Initial Franchise Fee will be due.

(b) Second Southern Steer Business. For the second Southern Steer Businesses Multi-Unit Developer is required to open and operate in the Development Territory pursuant to the Development, the portion of the Development Fee paid in accordance with **Section 4.1(b)** will be applied as the then current initial franchise fee set out in the then-current Franchise Agreement at the time the Franchise Agreement is executed by the Multi-Unit Developer. No additional Initial Franchise Fee will be due.

(c) Any Subsequent Southern Steer Businesses. For the any subsequent Southern Steer Businesses Multi-Unit Developer is required to open and operate in the Development Territory pursuant to the Development, the portion of the Development Fee paid in accordance with **Section 4.1(c)** will be applied as the then current initial franchise fee set out in the then-current Franchise Agreement at the time the Franchise Agreement is executed by the Multi-Unit Developer.

4.5 Payments to the Franchisor. The Multi-Unit Developer will not, on grounds of the alleged nonperformance by the Franchisor of any of its obligations under this Agreement, any other contract between the Franchisor and the Multi-Unit Developer, or for any other reason, withhold payment of any Development Fees or other payments due the Franchisor pursuant to this Agreement, any Franchise Agreement or any other contract with the Franchisor. The Multi-Unit Developer will not have the right to "**offset**" or withhold any liquidated or unliquidated amounts, damages or other funds allegedly due to the Multi-Unit Developer by the Franchisor against any Development Fees or payments due to the Franchisor by the Multi-Unit Developer pursuant to this Agreement, any Franchise Agreement or any other contract with the Franchisor. The Franchisor will have the right to deduct from amounts payable to the Multi-Unit Developer by the Franchisor or an Affiliate any fees or other payments owed by Multi-Unit Developer to the Franchisor, an Affiliate or a third party. The Franchisor will also have the right to apply the Fees and other payments made to the Franchisor by the Multi-Unit Developer in such order as the Franchisor may designate from time to time.

5. DEVELOPMENT SCHEDULE.

5.1 Development Schedule. The Multi-Unit Developer acknowledges and agrees that the Development Schedule set forth in **Attachment A** is a material provision of this Agreement. For purposes of determining compliance with the Development Schedule set forth in this **Section 5.1**, only the Multi-Unit Developer 's Southern Steer Businesses actually open and continuously operating in the Development Territory as of a given date will be counted toward the number of Southern Steer Businesses required to be open and continuously operating. The Multi-Unit Developer will be required to open and operate a minimum of three Southern Steer Businesses in the Development Territory.

5.2 Development Periods. At a minimum, the Multi-Unit Developer shall develop the number of Southern Steer Business in the Development Territory during each 12-month period from the Effective Date of this Agreement ("**Development Period**") in accordance with the Development

Schedule. Notwithstanding any provision in the Franchise Agreement to the contrary, the Multi-Unit Developer will be required to open the Southern Steer Businesses developed by the Multi-Unit Developer under this Agreement according to the Development Periods set forth in the Development Schedule, and the Franchise Agreement for each of the Multi-Unit Developer's Southern Steer Businesses will be deemed to be amended accordingly. The Multi-Unit Developer agrees that time is of the essence with respect to compliance with the Development Schedule.

5.3 Reasonableness of Development Schedule. The Multi-Unit Developer represents that it has conducted its own independent investigation and analysis of the prospects for the establishment of Southern Steer Businesses within the Development Territory and approves of the Development Schedule as being reasonable and viable.

6. OTHER OBLIGATIONS OF MULTI-UNIT DEVELOPER.

6.1 Franchise Agreements. The Multi-Unit Developer or a Controlled Entity must sign our then-current Franchise Agreements for each Southern Steer Business opened under the terms of this Agreement. These Franchise Agreements may not be the same as the Initial Franchise Agreement. The Franchisee agrees to comply with the terms and conditions of each Franchise Agreement as a part of its obligations hereunder and acknowledges that failure to execute and comply with such Franchise Agreements shall be treated as a breach of this Agreement. The failure of the Multi-Unit Developer or the Controlled Entity to provide the Franchisor with an executed Franchise Agreement by the end of any applicable Development Period set out in the Development Schedule will constitute a material breach of this Agreement, and the Franchisor will have the right to terminate this Agreement as provided for herein

6.2 Ownership of Controlled Entity. All Owners of the Controlled Entity are subject to Franchisor's prior approval before signing any Franchise Agreement and must meet the Franchisor's then current criteria for Franchisees. If the Franchise Agreement required to be executed pursuant to this **Section 6** (and the other applicable provisions of this Agreement) is executed by an approved Controlled Entity, then: (a) the Multi-Unit Developer (or the Multi-Unit Developer's Owners) will be required to maintain at least a 51% Ownership Interest in the Controlled Entity during the Term of this Agreement; and (b) the Multi-Unit Developer will not be relieved from complying with the terms, conditions and the Multi-Unit Developer's obligations set forth in this Agreement. If the Multi-Unit Developer elects to have a Controlled Entity execute the Franchise Agreement for any Southern Steer Business being developed under this Agreement, then all terms, conditions and obligations under this Agreement relating to compliance with the Franchise Agreement for that Southern Steer Business will be the obligation of the Controlled Entity, and not the Multi-Unit Developer.

6.3 Modifications to Franchise Agreement. The Multi-Unit Developer acknowledges that (a) the terms, conditions and economics of the Franchise Agreement may be modified from time to time by the Franchisor, (b) any changes or modifications made to the Franchise Agreement in the future will not be applicable to any Franchise Agreement previously executed by the Multi-Unit Developer, and (c) the Multi-Unit Developer will be required to pay any additional Fees contained in any Franchise Agreement signed by the Multi-Unit Developer after the date of this Agreement.

6.4 Conditions. The Multi-Unit Developer hereby undertakes the obligation to develop and open franchised Southern Steer Businesses using the System in the Development Territory in strict compliance with the terms and conditions of this Agreement for the Term of this Agreement. The rights and privileges granted to the Multi-Unit Developer by the Franchisor under this Agreement

are applicable only in the Development Territory, are personal in nature, and may not be used elsewhere or in any other area by the Multi-Unit Developer.

6.5 Proprietary Marks and Confidential Information. Notwithstanding any provision to the contrary under this Agreement, the Multi-Unit Developer understands and agrees that this Agreement does not grant the Multi-Unit Developer any right to use the Marks or to use any of the Franchisor's Confidential Information and Trade Secrets. Rights to the Marks, Confidential Information and Trade Secrets are granted only under the Franchise Agreements to be executed by the Franchisor and the Multi-Unit Developer.

6.6 Timing Involving Leases for Proposed Sites. The Multi-Unit Developer will not purchase or lease the property for the proposed site for the Franchised Location of any Southern Steer Business until the Multi-Unit Developer has signed the corresponding Franchise Agreement with the Franchisor for such Southern Steer Business and has complied with the applicable provisions of the corresponding Franchise Agreement relating to the selection of the site for the Franchised Location.

7. ASSIGNMENT.

7.1 Assignment and Transfer of Agreement by the Franchisor. This Agreement may be unilaterally Transferred and assigned by the Franchisor to a person or Entity without the approval of the Multi-Unit Developer and will inure to the benefit of the successors and assigns of the Franchisor. The Franchisor will provide the Multi-Unit Developer with written notice of any such Transfer, and the Transferee (as that term is defined below) will be required to fully perform all obligations of the Franchisor under this Agreement.

7.2 Assignment by Multi-Unit Developer. The Multi-Unit Developer or, if Multi-Unit Developer is an Entity, then also the Owner(s) of Multi-Unit Developer, may not sell, transfer or assign its (or their) rights under this Agreement or any interest in it or any part of the Multi-Unit Developer Entity. The only exception to this prohibition is a transfer or assignment to an Entity that is an Approved Affiliate as defined below. An Approved Affiliate must be a wholly owned subsidiary of the Multi-Unit Developer or an Entity (A) controlled by Multi-Unit Developer or the individual Owners of Multi-Unit Developer as either the (i) general partner of a limited partnership, (ii) the managing member of a limited liability company; (iii) the majority shareholder a corporation; or (iv) a Controlled Entity; and (B) of which Multi-Unit Developer or the individual Owners of Multi-Unit Developer own at least 51% of all Ownership Interest, unless these requirements are waived by the Franchisor, in its sole discretion. The assignment shall be pre-approved by the Franchisor by its execution of the then current form of Franchise Agreement and Multi-Unit Development Agreement which has also been signed by the Approved Affiliate, provided that:

(a) One of the individual Owners of the Approved Affiliate or the Multi-Unit Developer, if the Multi-Unit Developer is the parent of the Approved Affiliate, who has a minimum of 51% of the Ownership Interest in the Approved Affiliate or the Multi-Unit Developer, shall be designated by the Multi-Unit Developer as the Operating Principal; and

(b) The Operating Principal and each other Owner shall, at the request of the Franchisor, execute a separate Non-Competition and Non-Disclosure Agreement and the Personal Guaranty of each Franchise Agreement.

7.3 Acknowledgment of Restrictions. The Multi-Unit Developer and Owners acknowledge and agree that the restrictions on transfers imposed herein are reasonable and necessary to protect the System and the Marks, as well as the reputation and image of the Franchisor, and are

for the protection of the Franchisor, the Multi-Unit Developer and all other Multi-Unit Developers and franchisees who have been granted the right to operate Southern Steer Businesses. Any Transfer permitted by **Section 7.2** or **Section 9** will not be effective until the Franchisor receives a completely executed copy of all assignment documents and the Franchisor consents to the assignment in writing. Any attempted assignment made without complying with the requirements of this **Section 7.3** will be void.

7.4 Transfer to Competitor Prohibited. The Multi-Unit Developer and the Owners will not transfer this Agreement or their Ownership Interests in the Multi-Unit Developer to any person or Entity that owns, operates, franchises, develops, consults with, manages, is involved in, or controls any Competitive Business or engages in any Competitive Activity.

8. TERMINATION RIGHTS OF THE FRANCHISOR

8.1 Immediate Termination Rights of the Franchisor. The Multi-Unit Developer will be deemed to be in default and subject to immediate termination under this Agreement, or the exercise of the remedies set out in **Section 8.6** without prior notice of the default from the Franchisor and without an opportunity to cure the default unless precluded by applicable law or otherwise as stated herein, if any of the following events occur:

(a) the Multi-Unit Developer fails to comply with the Development Schedule set forth in **Section 5** and **Attachment A** (does not have the required number of Southern Steer Businesses open and operating in the Development Territory as specified in the Development Schedule);

(b) the Multi-Unit Developer ceases to actively engage in development activities in the Development Territory in order to meet the Development Schedule or otherwise abandons the business authorized hereunder for a period of three consecutive months, or any shorter period that indicates an intent by the Franchisee to discontinue development of Southern Steer Businesses in the Development Territory;

(c) the Multi-Unit Developer, its Owners, Operating Principal, Guarantors or any Controlled Entity fails to timely pay any of its uncontested obligations or liabilities (where there is no reasonable commercial dispute) due and owing to the Franchisor, its Affiliate, suppliers, banks, purveyors, other creditors or to any federal, state or municipal government;

(d) the Multi-Unit Developer, its Owners, Operating Principal, Guarantors or any Controlled Entity is determined to be insolvent within the meaning of applicable state or federal law, any involuntary petition for bankruptcy is filed against the Multi-Unit Developer and the Multi-Unit Developer is unable, within a period of 60 days from such filing, to obtain the dismissal of the involuntary petition, or the Multi-Unit Developer files for bankruptcy or is adjudicated a bankrupt under applicable state or federal law;

(e) the Multi-Unit Developer, its Owners, Operating Principal, Guarantors or any Controlled Entity makes an assignment for the benefit of creditors or enters into any similar arrangement for the disposition of its assets for the benefit of creditors;

(f) the Multi-Unit Developer or any of its Owners, Operating Principal, Executive Management, Guarantors or Controlled Entity are convicted of, or plead guilty to or no contest to a charge of violating any law, and such conviction or plea could have a material adverse effect on the Multi-Unit Developer 's right or ability to operate the Southern Steer Businesses, perform its

obligations under this Agreement or could have a material adverse effect on the Marks, goodwill, reputation or System;

(g) the Multi-Unit Developer, its Owners, Operating Principal, Guarantors or any Controlled Entity materially violates any federal, state or municipal law, rule, code or regulation applicable to the operations of the Multi-Unit Developer's or Controlled Entity's Southern Steer Businesses, including a violation of any health department rules or regulations relating to any food safety standards that would in any way endanger the health or well-being of any of the customers or guests of the Multi-Unit Developer's or Controlled Entity's Southern Steer Businesses;

(h) the Multi-Unit Developer, its Owners, Operating Principal, Guarantors or a Controlled Entity breaches any provision, term or condition of this Agreement or any Franchise Agreement or other agreement between Multi-Unit Developer or Controlled Entity and Franchisor or its Affiliates and fails to cure such default within the period prescribed in such Franchise Agreement or other agreement;

(i) any check or EFT issued by the Multi-Unit Developer or Controlled Entity is dishonored because of insufficient funds (except where the check is dishonored because of bank error or an error in bookkeeping or accounting) or closed accounts more than three times during the Term of this Agreement;

(j) the Multi-Unit Developer, its Owners, Operating Principal, Guarantors or any Controlled Entity are involved in any act or conduct which materially impairs the goodwill associated with "Southern Steer Butcher," any other of the Marks or with the System and the Multi-Unit Developer, its Owners, Operating Principal, Guarantors or any Controlled Entity fails to correct the breach within 24 hours after receipt of written notice of the breach from the Franchisor;

(k) the Multi-Unit Developer or any Controlled Entity engages in any unauthorized business or practice or sells any unauthorized product or service under the Franchisor's Marks or under a name or mark which is confusingly similar to the Franchisor's Marks;

(l) any Franchise Agreement between the Multi-Unit Developer (or a Controlled Entity) and the Franchisor is terminated by either party for any reason;

(m) the Multi-Unit Developer, its Owners, Operating Principal, Guarantors, Controlled Entity or any individual breaches the non-compete and confidentiality covenants set out in the Franchise Agreement or the Non-Competition and Non-Disclosure Agreement;

(n) the Multi-Unit Developer has previously received notices of three or more defaults (whether different defaults noticed together or three separate instances of the same default) pursuant to Section 8.2 in a Development Period and is again in default of this Agreement within the Development Period, regardless of whether the previous defaults were cured by the Franchisee; or

(o) the Multi-Unit Developer transfers or otherwise assigns this Agreement or the rights to develop a Southern Steer Business hereunder, or an interest in the Multi-Unit Developer Entity, without complying with the provisions of **Section7.2**.

8.2 Termination by Franchisor- Thirty Days-Notice. The Franchisor shall have the right to terminate this Agreement (subject to any state laws to the contrary, where state law shall prevail), effective upon 30 days written notice to the Franchisee ("**Breach Notice**"), if the Franchisee breaches any provision of this Agreement other than those provisions listed in **Section 8.1** above and

fails to cure the default during such 30 day period. In that event, effective upon expiration of the 30-day period, this Agreement will terminate without further notice to the Franchisee. Defaults shall include, but not be limited to, the following:

(a) the Multi-Unit Developer or Controlled Entity fails to maintain the then current operating procedures and adhere to the specifications and standards established by the Franchisor as set forth herein or in the Brand Manual, defined and described in the Franchise Agreement, or as otherwise communicated to the Franchisee;

(b) the Multi-Unit Developer fails, refuses or neglects to obtain the Franchisor's prior written approval or consent as required by this Agreement; or

(c) the Multi-Unit Developer commits any other act that constitutes good cause under applicable law or court decisions.

8.3 Failure to Comply with Development Schedule. Termination of this Agreement as a result of the Multi-Unit Developer's failure to meet the Development Schedule will not affect the individual Franchise Agreements for the Southern Steer Businesses opened and operating in the Development Territory pursuant to this Agreement which were signed by the parties prior to termination of this Agreement; however, upon termination of this Agreement, all rights to open and operate additional Southern Steer Businesses in the Development Territory and all other rights granted to the Multi-Unit Developer under this Agreement will immediately revert to the Franchisor, without affecting those obligations of the Multi-Unit Developer that continue beyond the termination of this Agreement.

8.4 Obligations Upon Termination or Expiration. If this Agreement is terminated by the Franchisor in accordance with this **Section 8**, the rights and duties of the Franchisor and the Multi-Unit Developer will be as follows:

(a) the Multi-Unit Developer will have no rights to open additional Southern Steer Businesses within the Development Territory;

(b) the Multi-Unit Developer and Controlled Entity (if any) will continue to pay all required Fees and to operate its Southern Steer Business opened in the Development Territory pursuant to the terms of the applicable Franchise Agreements signed by the Multi-Unit Developer or Controlled Entity (if any) prior to the date of the termination of this Agreement, and will in all other respects continue to comply with such Franchise Agreements;

(c) the Franchisor will have the absolute right to develop Southern Steer Businesses in the Development Territory or to contract with other persons for the development of additional Southern Steer Businesses in the Development Territory;

(d) the Multi-Unit Developer will have no right to obtain a refund of any monies it paid to the Franchisor pursuant to this Agreement or the Franchise Agreements;

(e) the indemnities and covenants contained in this Agreement will continue in full force and effect subsequent to and notwithstanding the expiration or termination of this Agreement; and

(f) the Multi-Unit Developer and the Franchisor will not have any rights or obligations with respect to the future Franchise Agreements required to be signed pursuant to the Development Schedule, but which were not executed prior to the termination of this Agreement by the Franchisor.

8.5 Notice of Termination. If this Agreement is terminated by the Franchisor pursuant to this **Sections 8.1** or **8.2,** then the Franchisor will give the Multi-Unit Developer written notice that this Agreement is terminated and, in that event, the effective date of termination of this Agreement will be the day the written notice of termination is delivered to the Multi-Unit Developer in accordance with the notice provision set out in **Section 16.**

8.6 Other Remedies. Nothing in this **Section 8** will preclude the Franchisor from seeking other remedies or damages under any state or federal law, common law, or under this Agreement against the Multi-Unit Developer, its Owners, Operating Principal, Guarantors or any Controlled Entity including, but not limited to, attorneys' fees, and injunctive relief. If this Agreement is terminated by the Franchisor pursuant to this **Section 8**, or if the Multi-Unit Developer breaches or violates this Agreement by a wrongful termination of this Agreement, then the Franchisor will be entitled to seek recovery of all the damages that the Franchisor has sustained and will sustain in the future as a result of the Multi-Unit Developer's breach of this Agreement. The foregoing will not limit the Franchisor's rights under any Franchise Agreements between the Franchisor and the Multi-Unit Developer or any Controlled Entity.

8.7 Franchisor's Right to Acquire Existing Southern Steer Businesses. In addition to all of the other rights granted to Franchisor in this **Section 8** upon termination of this Agreement, Franchisor has the right to acquire from Multi-Unit Developer or any Controlled Entity, any Southern Steer Businesses currently open and operating in the Development Territory. The acquisition shall be made in accordance with the terms of the individual Franchise Agreement for each Southern Steer Business and the purchase price shall be calculated in accordance with the terms and procedures set forth in such Franchise Agreement.

9. OPTION OF THE FRANCHISOR TO PURCHASE

9.1 Notice. The Multi-Unit Developer will not Transfer or otherwise dispose of any interest in or any part of (a) the Multi-Unit Developer 's interest in this Agreement, including the right of the Multi-Unit Developer to develop Southern Steer Businesses in the Development Territory except as provided for in Section 7.2. The Multi-Unit Developer will not Transfer or otherwise dispose of any interest in or any part of any Ownership Interest in the Multi-Unit Developer ("**Major Assets**") to any purchaser without first offering the same to the Franchisor in a written offer that contains the purchase price, payment terms, and all other material terms and conditions of the proposed transaction with the third party, including price and payment terms ("**Multi-Unit Developer 's Offer**"). The Franchisor will have 30 days after receipt of the Multi-Unit Developer's Offer to give the Multi-Unit Developer written notice of the Franchisor's desire to either waive its option to purchase ("**Waiver Notice**") or its intention to exercise its rights to purchase or acquire the Major Assets according to the terms contained in the Multi-Unit Developer's Offer ("**Notice of Intent to Purchase**").

9.2 Due Diligence Review. If the Franchisor provides the Multi-Unit Developer with a Notice of Intent to Purchase within 30 days after receipt of the Multi-Unit Developer's Offer, then the Franchisor will have 90 days after the date the Notice of Intent to Purchase is received by the Multi-Unit Developer ("**Notice Date**") to conduct a due diligence review. The Multi-Unit Developer will promptly provide the Franchisor with all Financial Records and other information requested by the Franchisor or its representatives to conduct its due diligence review. The Franchisor will have the

absolute and unconditional right to terminate the Notice of Intent to Purchase and any obligation to purchase the Major Assets from the Multi-Unit Developer for any reason and at any time during the 90-day due diligence review period by giving the Multi-Unit Developer written notice.

9.3 Good Faith Negotiations. Unless the Franchisor terminates its Notice of Intent to Purchase as provided in **Section 9.2**, then the Multi-Unit Developer and the Franchisor will act in good faith to agree on the terms and conditions of the definitive agreement or agreements for the purchase of the Major Assets (other than those objective terms and conditions contained in the Multi-Unit Developer 's Offer) and the closing date for the sale of the Major Assets to the Franchisor will take place within 120 days after the Notice Date.

9.4 Sale to Purchaser. The Multi-Unit Developer will have the right to complete the transaction for the sale of the Major Assets to a purchaser according to the terms and conditions contained in the Multi-Unit Developer's Offer to the Franchisor, if (a) the Franchisor delivers a Waiver Notice to the Multi-Unit Developer, (b) the Franchisor fails to deliver either a Waiver Notice or the Notice of Intent to Purchase to the Multi-Unit Developer within 30 days after receiving the Multi-Unit Developer's Offer, (c) the Franchisor terminates its Notice of Intent to Purchase during the due diligence period pursuant to the provisions of **Section 9.2**, or (d) the Multi-Unit Developer and the Franchisor fail to agree on the terms and conditions for the definitive agreement or agreements for the purchase of the Major Assets by the Franchisor from the Multi-Unit Developer (other than those terms and conditions contained in the Multi-Unit Developer 's Offer) on or before the 120th day after the Notice Date.

9.5 Negotiated Changes with Purchaser. If the Franchisor does not purchase the Major Assets from the Multi-Unit Developer under the terms and conditions contained in the Multi-Unit Developer's Offer, then if during any negotiations with a purchaser the Multi-Unit Developer agrees to negotiate, change, delete, or modify any of the terms and conditions contained in the Multi-Unit Developer's Offer or the terms and conditions contained in the most recent version of the definitive agreement or agreements proposed by the Multi-Unit Developer during negotiations that were not acceptable to the Franchisor, then the Multi-Unit Developer will be required to re-offer to sell the Major Assets to the Franchisor under the new terms and conditions offered to the purchaser in accordance with the provisions of this Article, and the Multi-Unit Developer's failure to do so will be a material breach of this Agreement.

9.6 Compliance with Agreement. The Multi-Unit Developer's obligations under this Agreement will in no way be affected or changed because of non-acceptance by the Franchisor of the Multi-Unit Developer's Offer and, as a consequence, the terms and conditions of this Agreement will remain in full force and effect. The decision by the Franchisor not to exercise the option to purchase granted to it pursuant to this **Section 9** will not, in any way, be deemed to grant the Multi-Unit Developer the right to terminate this Agreement and will not affect the Term of this Agreement. Moreover, if the Franchisor does not exercise the option to purchase granted to it pursuant to this **Section 9.6** and if the Multi-Unit Developer sells or otherwise disposes of its Major Assets to a third party, then both the Multi-Unit Developer and the purchaser will be required to comply in all respects with the terms and conditions of **Section 7** of this Agreement. Any Transfer of the Multi-Unit Developer's Southern Steer Businesses that does not include a Transfer of this Agreement to the transferee will constitute a wrongful termination of this Agreement by the Multi-Unit Developer.

9.7 Transfer of Ownership Interest. The Ownership Interests owned by the Multi-Unit Developer or by the Owners of the Multi-Unit Developer may not be Transferred or otherwise disposed of by the Multi-Unit Developer or the Owners until the Ownership Interests have first been offered to the Franchisor in writing. If the Multi-Unit Developer or the Owners desire to Transfer

their Ownership Interests, then they will first offer the Ownership Interests in the Multi-Unit Developer to the Franchisor in writing under the same terms and conditions as being offered to any party. The Franchisor will have 30 days within which to accept any offer to purchase the Owner's Ownership Interest in the Multi-Unit Developer. The Owner will be required to comply with the provisions of **Section 7** if the Franchisor does not exercise its right to purchase the Owner's Ownership Interest.

9.8 Bankruptcy Issues. If the Multi-Unit Developer or any person or Entity holding any Ownership Interests (direct or indirect) in the Multi-Unit Developer becomes a debtor in a proceeding under the U.S. Bankruptcy Code or any similar law in the U.S. or elsewhere, it is the parties' understanding and agreement that any Transfer of the Multi-Unit Developer's obligations and/or rights hereunder, any material assets of the Multi-Unit Developer , or any indirect or direct interest in the Multi-Unit Developer will be subject to all of the provisions of this **Section 9**.

10. REPRESENTATIONS, WARRANTIES AND COVENANTS OF MULTI-UNIT DEVELOPER

10.1 Authority. If the Multi-Unit Developer is an Entity, then the Multi-Unit Developer and the Owners represent, warrant and covenant that the execution of this Agreement and the consummation of the transactions contemplated by this Agreement are within the powers granted to the Multi-Unit Developer by the Organizational Documents and have been duly authorized and approved by the Multi-Unit Developer or by the board of directors, managing partner or other governing body of the Multi-Unit Developer.

10.2 Working Capital. The Multi-Unit Developer will, at all times, maintain sufficient working capital to both operate the Southern Steer Businesses and to fulfill its development obligations under this Agreement.

10.3 Ownership. If any person or Entity ceases to be one of the Multi-Unit Developer's or Controlled Entity's Owners, or if any individual or Entity becomes an Owner of the Multi-Unit Developer or Controlled Entity, then the Multi-Unit Developer or Controlled Entity will notify the Franchisor in writing and within five days the Multi-Unit Developer or Controlled Entity will require the new Owner to execute all documents required by the Franchisor.

10.4 Continuing Obligation. The representations, warranties and covenants contained in this Article are continuing obligations of the Multi-Unit Developer and the Owners and that any failure to comply with such representations, warranties and covenants will constitute a material breach of this Agreement.

10.5 Compliance with Agreement. The Multi-Unit Developer and the Owners represent, warrant and covenant that they will comply with all requirements and will perform all obligations in accordance with the terms and conditions of this Agreement.

11. MULTI-UNIT DEVELOPER 'S COVENANTS NOT TO COMPETE

11.1 Obligation. The Multi-Unit Developer, Controlled Entity (if any) and their Owners acknowledge and agree that the confidentiality and in-term and post-term covenants not to complete set out in the Franchise Agreement are incorporated into this Agreement by reference. The Multi-Unit Developer and Controlled Entity, (if any) and their Owners further acknowledge that they are subject to the confidentiality and in-term and post-term non-compete covenants set out in the

Franchise Agreement. The Multi-Unit Developer, Controlled Entity and their Owners will enter into the Non-Competition and Non-disclosure Agreement.

11.2 Effect on Other Agreements. The covenants not to compete set forth in this **Section 11** will apply and be enforced independently of any covenant not to compete set forth in any other agreements between the Franchisor and the Multi-Unit Developer (or a Controlled Entity) and/or the Owners.

12. INDEPENDENT CONTRACTORS

Nothing in this Agreement is intended by the parties hereto to create a fiduciary relationship between them nor to constitute the Multi-Unit Developer or Controlled Entity (if any) as a subsidiary, joint venture, partner, agent or employee of the Franchisor for any purpose whatsoever. It is understood and agreed that the Multi-Unit Developer and Controlled Entity (if any) are an independent contractor and are in no way authorized to make any warranty or representation on behalf of the Franchisor, nor is the Multi-Unit Developer authorized to create any obligation or enter into any contract binding on the Franchisor.

13. INDEMNIFICATION

13.1 Scope The Franchisor and its Affiliates and their respective employees, Executive Management, Owners, directors, officers, attorneys, accountants and agents (individually and collectively, the "**Franchisor Indemnified Parties**") will not be obligated to any person or Entity for any Damages arising out of, from, in connection with, relating to, or as a result of the Multi-Unit Developer's and/or Controlled Entity's (if any) negligence, the Multi-Unit Developer's and/or Controlled Entity's (if any) wrongdoing, breach of this Agreement, or the operation of the and/or Controlled Entity's (if any) Southern Steer Businesses. Therefore, the Multi-Unit Developer and Controlled Entity's (if any) will indemnify and hold harmless the Franchisor Indemnified Parties against, and will reimburse the Franchisor Indemnified Parties for, all Damages that the Franchisor Indemnified Parties incur in the defense of or as a result of any Claim brought against the Franchisor Indemnified Parties arising from, in connection with, arising out of, relating to, or as a result of the Multi-Unit Developer's and/or Controlled Entity's (if any) negligence, wrongdoing, breach of this Agreement or the Multi-Unit Developer's and/or Controlled Entity's (if any) operation of their Southern Steer Businesses. The Multi-Unit Developer will indemnify the Franchisor Indemnified Parties, without limitation, for all Damages arising from, out of, in connection with, relating to, or as a result of any and all Claims, including, but not limited to:

(a) any personal injury, property damage, commercial loss or environmental contamination resulting from any act or omission of the Multi-Unit Developer and/or Controlled Entity (if any) or their Executive Management, employees, agents or representatives;

(b) any failure on the part of the Multi-Unit Developer and/or Controlled Entity (if any) to comply with any requirement of any federal or state laws or any rules or regulations of any Governmental Authority;

(c) any failure of the Multi-Unit Developer and/or Controlled Entity (if any) to pay any of its obligations to any person or Entity;

(d) any failure of the Multi-Unit Developer and/or Controlled Entity (if any) to comply with any requirement or condition of this Agreement, the Brand Manual, any Franchise Agreement or any other agreement with the Franchisor and/or the Franchisor Indemnified Parties;

(e) any misfeasance or malfeasance by the Multi-Unit Developer and/or Controlled Entity (if any) or their Executive Management, employees, agents or representatives;

(f) any tort committed by the Multi-Unit Developer and/or Controlled Entity (if any) or their Executive Management, employees, agents or representatives;

(g) any determination by a court or agency that the Franchisor is the employer or a joint employer of any of Multi-Unit Developer and/or Controlled Entity's (if any) employees;

(h) any claim, action, suit, or proceeding by Franchisee's employees, including but not limited to workers compensation, unemployment, and wage-and-hour claims; and

(i) any other Claims brought against any of the Franchisor Indemnified Parties.

13.2 Franchisor's Gross Negligence and Intentional Misconduct. Neither the Multi-Unit Developer nor the Controlled Entity (if any) will be obligated to indemnify the Franchisor Indemnified Parties for any Damages attributable to, arising out of, from, in connection with, or as a result of any gross negligence or intentional misconduct by the Franchisor Indemnified Parties.

13.3 Payment of Costs and Expenses. The Multi-Unit Developer and/or the Controlled Entity (if any) will pay all reasonable attorneys' fees, costs and expenses incurred by the Franchisor Indemnified Parties to defend any action brought by a third party against any of the Franchisor Indemnified Parties as set forth in **Section 13.1**.

13.4 Survival. These indemnification provisions under this **Section 13** and the other obligations contained in this Agreement will continue in full force and effect subsequent to and notwithstanding the expiration or termination of this Agreement.

14. DISPUTE RESOLUTION.

14.1 Disputes Resolution. MULTI-UNIT DEVELOPER AND CONTROLLED ENTITY (IF ANY) AND FRANCHISOR HAVE NEGOTIATED REGARDING A FORUM AND DISPUTE RESOLUTION MECHANISM TO RESOLVE ANY DISPUTES THAT MAY ARISE BETWEEN MULTI-UNIT DEVELOPER AND CONTROLLED ENTITY (IF ANY) AND FRANCHISOR AND HAVE AGREED TO SELECT FORUMS AND DISPUTE RESOLUTION MECHANISM IN ORDER TO PROMOTE STABILITY IN MULTI-UNIT DEVELOPER AND CONTROLLED ENTITY (IF ANY) RELATIONSHIP WITH FRANCHISOR AS PROVIDED IN THIS **SECTION14.**

(a) Negotiation. FRANCHISOR AND MULTI-UNIT DEVELOPER AND CONTROLLED ENTITY (IF ANY) WILL USE BEST EFFORTS TO RESOLVE AND SETTLE BY DIRECT, PRIVATE NEGOTIATION ANY DISPUTES, SUBJECT TO THE EXCLUSIONS SET OUT IN **SECTION 14.4** BOTH PARTIES MAY SEEK THE ADVICE AND ASSISTANCE OF LEGAL COUNSEL IN CONNECTION WITH ANY SUCH NEGOTIATION.

(b) Mediation. SUBJECT TO **SECTION 14.4**, IF THE PARTIES CANNOT RESOLVE AND SETTLE A DISPUTE BY PRIVATE NEGOTIATION WITHIN 60 DAYS AFTER A PARTY GIVES THE OTHER WRITTEN NOTICE THAT A DISPUTE EXISTS, THE PARTIES WILL SUBMIT ALL DISPUTES BETWEEN THE FRANCHISOR AND THE MULTI-UNIT DEVELOPER AND CONTROLLED ENTITY (IF ANY) TO MANDATORY NON-BINDING MEDIATION WITHIN 20 DAYS AFTER NEGOTIATION DESCRIBED IN

SECTION 14.1(a)14.1(a) IS CEASED BY THE PARTIES. THE MEDIATION WILL BE CONDUCTED IN ACCORDANCE WITH THE THEN-CURRENT OR SUCCESSOR CODE OF PROCEDURE. THE MEDIATOR WILL BE APPOINTED IN ACCORDANCE WITH THE THEN-CURRENT OR SUCCESSOR CODE OF PROCEDURE UNLESS THE PARTIES AGREE ON A MEDIATOR IN WRITING WITHIN 10 DAYS AFTER EITHER PARTY GIVES WRITTEN NOTICE OF MEDIATION. THE MEDIATOR MAY NOT BE CALLED AS A WITNESS IN ANY COURT OR ARBITRATION PROCEEDING FOR ANY PURPOSE. EACH PARTY AGREES TO SEND AT LEAST ONE REPRESENTATIVE TO THE MEDIATION CONFERENCE WHO HAS THE AUTHORITY TO ENTER INTO BINDING CONTRACTS ON THAT PARTY'S BEHALF. THE COST OF THE MEDIATION, INCLUDING THE MEDIATOR'S FEE AND EXPENSES, SHALL BE SPLIT EQUALLY BETWEEN FRANCHISOR AND MULTI-UNIT DEVELOPER AND/OR THE CONTROLLED ENTITY (IF ANY).

(c) Arbitration. IF THE PARTIES CANNOT FULLY RESOLVE AND SETTLE A DISPUTE THROUGH DIRECT MEDIATION WITHIN 30 DAYS AFTER THE MEDIATION CONFERENCE CONCLUDES, ALL UNRESOLVED ISSUES INVOLVED IN THE DISPUTE (SUBJECT TO **SECTION 14.4**) WILL BE SUBMITTED TO BINDING ARBITRATION TO THE FORUM ON DEMAND OF EITHER PARTY. BUT A NOTICE OR REQUEST FOR ARBITRATION WILL NOT OPERATE TO STAY, POSTPONE, OR RESCIND THE EFFECTIVENESS OF ANY DEMAND FOR PERFORMANCE OR NOTICE OF TERMINATION. THE ARBITRATION PROCEEDING WILL BE BEFORE ONE NEUTRAL ARBITRATOR WITH CONTRACT EXPERIENCE APPOINTED BY THE FORUM IN ACCORDANCE WITH THE THEN-CURRENT OR SUCCESSOR CODE OF PROCEDURE. EXCEPT AS OTHERWISE PROVIDED IN THIS AGREEMENT, THE ARBITRATION SHALL BE CONDUCTED IN ACCORDANCE WITH THE THEN CURRENT OR SUCCESSOR CODE OF PROCEDURE. THE ARBITRATOR WILL AGREE TO FOLLOW AND APPLY THE EXPRESS PROVISIONS OF THIS AGREEMENT IN DETERMINING THE ARBITRATION AWARD. THE ARBITRATOR WILL NOT EXTEND OR MODIFY OR SUSPEND ANY OF THE TERMS OF THE AGREEMENT OR THE REASONABLE STANDARDS OF BUSINESS PERFORMANCE AND OPERATION ESTABLISHED BY FRANCHISOR. THE ARBITRATOR SHALL BE BOUND TO APPLY THE APPLICABLE LAW AND SHALL NOT RULE INCONSISTENTLY WITH APPLICABLE LAW. FRANCHISOR AND MULTI-UNIT DEVELOPER AND CONTROLLED ENTITY (IF ANY) AGREE THAT, IN ANY ARBITRATION PROCEEDING, EACH PARTY MUST SUBMIT OR FILE ANY CLAIM WHICH WOULD CONSTITUTE A COMPULSORY COUNTERCLAIM (AS DEFINED BY THE FEDERAL RULES OF CIVIL PROCEDURE) WITHIN THE SAME PROCEEDING AS THE CLAIM TO WHICH IT RELATES. ANY CLAIM WHICH IS NOT SUBMITTED OR FILED AS REQUIRED IS FOREVER BARRED. EACH PARTY WILL, UPON THE WRITTEN REQUEST OF THE OTHER PARTY, PROMPTLY PROVIDE THE OTHER WITH COPIES OF DOCUMENTS RELEVANT TO THE ISSUES RAISED BY ANY CLAIM OR COUNTERCLAIM ON WHICH THE PRODUCING PARTY MAY RELY IN SUPPORT OF OR IN OPPOSITION TO ANY CLAIM OR DEFENSE. ANY DISPUTE REGARDING DISCOVERY, OR THE RELEVANCE OR SCOPE THEREOF, SHALL BE DETERMINED BY THE ARBITRATOR, WHICH DETERMINATION SHALL BE CONCLUSIVE. ALL DISCOVERY SHALL BE COMPLETED WITHIN 60 DAYS FOLLOWING THE APPOINTMENT OF THE ARBITRATOR. AT THE REQUEST OF A PARTY, THE ARBITRATOR SHALL HAVE THE DISCRETION TO ORDER EXAMINATION BY DEPOSITION OF WITNESSES TO THE EXTENT THE ARBITRATOR DEEMS SUCH ADDITIONAL DISCOVERY RELEVANT AND APPROPRIATE. DEPOSITIONS SHALL BE LIMITED TO A MAXIMUM OF FIVE PER PARTY AND SHALL BE HELD WITHIN 30

DAYS OF MAKING OF A REQUEST. ADDITIONAL DEPOSITIONS MAY BE SCHEDULED ONLY WITH THE PERMISSION OF THE ARBITRATOR AND FOR GOOD CAUSE SHOWN. EACH DEPOSITION SHALL BE LIMITED TO A MAXIMUM OF SIX HOURS DURATION. ALL OBJECTIONS ARE RESERVED FOR THE ARBITRATION HEARING EXCEPT FOR OBJECTIONS BASED ON PRIVILEGE AND PROPRIETARY OR CONFIDENTIAL INFORMATION. FRANCHISOR AND MULTI-UNIT DEVELOPER AND CONTROLLED ENTITY (IF ANY) AGREE THAT THE ARBITRATION SHALL BE CONDUCTED ON AN INDIVIDUAL, NOT A CLASS-WIDE BASIS AND THAT ANY ARBITRATION PROCEEDING BETWEEN FRANCHISOR AND MULTI-UNIT DEVELOPER AND CONTROLLED ENTITY (IF ANY) SHALL NOT BE COMMENCED, CONSOLIDATED OR CONDUCTED WITH ANY OTHER ARBITRATION PROCEEDING. THE ARBITRATOR HAS NO AUTHORITY TO RULE ON THE ENFORCEABILITY OF THE BAN ON CLASS-ACTION ARBITRATION. ANY RULING BY THE ARBITRATOR AUTHORIZING ARBITRATION TO BE CONDUCTED ON A CLASS-WIDE BASIS IS SUBJECT TO APPEAL TO A COURT OF COMPETENT JURISDICTION. THE ARBITRATOR WILL NOT HAVE THE AUTHORITY TO DECLARE ANY TRADEMARK GENERIC, DESCRIPTIVE OR OTHERWISE INVALID. THE ARBITRATOR MAY NOT CONSIDER ANY SETTLEMENT DISCUSSIONS OR OFFERS THAT MIGHT HAVE BEEN MADE BY MULTI-UNIT DEVELOPER AND CONTROLLED ENTITY (IF ANY) OR FRANCHISOR. THE AWARD SHALL BE MADE WITHIN NINE MONTHS OF THE FILING OF THE NOTICE OF INTENTION TO ARBITRATE, AND THE ARBITRATOR SHALL AGREE TO COMPLY WITH THIS SCHEDULE BEFORE ACCEPTING APPOINTMENT. THIS TIME LIMIT MAY BE EXTENDED BY THE PARTIES OR ARBITRATOR IF NECESSARY. THE AWARD SHALL INCLUDE FINDINGS OF FACT AND CONCLUSIONS OF LAW. EITHER PARTY MAY APPLY TO THE COURT HAVING JURISDICTION FOR AN ORDER CONFIRMING OR ENFORCING THE AWARD. THE ARBITRATOR WILL HAVE THE RIGHT TO AWARD OR INCLUDE IN THE AWARD ANY RELIEF WHICH HE/SHE DEEMS PROPER IN THE CIRCUMSTANCES CONSISTENT WITH **SECTION 14**, INCLUDING MONEY DAMAGES (WITH INTEREST ON UNPAID AMOUNTS FROM DATE DUE), SPECIFIC PERFORMANCE, INJUNCTIVE AND DECLARATORY RELIEF, AND LEGAL FEES AND COSTS IN ACCORDANCE WITH **SECTION 14.3** HEREOF, PROVIDED THAT THE ARBITRATOR SHALL NOT HAVE THE AUTHORITY TO AWARD EXEMPLARY, PUNITIVE OR TREBLE DAMAGES.

14.2 Confidentiality. All negotiations and mediation proceedings (including all statements and settlement offers made by either party or the mediator in connection with the negotiation and mediation) will be strictly confidential, shall be considered as compromise and settlement negotiations for purposes of applicable rules of evidence, and shall not be admissible or otherwise used in connection with any court or arbitration proceeding for any purpose.

14.3 Attorneys' Fees and Costs. The prevailing party in an action will be entitled to all reasonable attorneys' fees and costs and expenses, including but not limited to, reasonable accountants', attorneys', attorney assistants', and expert witness fees, costs of investigation and proof of facts, court costs, other litigation expenses and travel and living expenses, whether incurred prior to, in preparation for or in contemplation of the filing of any written demand, claim, action, hearing or proceeding to enforce or seek relief for a breach of this Agreement incurred by the prevailing party in any proceeding or court action brought against the other party. If either party commences any legal action or proceeding in any court in contravention of the terms of **Section 14.1** that party shall pay all costs and expenses that the other party incurs in the action or proceeding, including, without limitation, costs and attorney's fees as described in this **Section 14.3.**

14.4 Disputes Not Subject to Mediation and Arbitration. The following disputes between the Franchisor and the Multi-Unit Developer and Controlled Entity (if any) will not be subject to mediation or arbitration:

(a) use of the Marks, Confidential Information, Trade Secrets or Copyrighted Materials by the Multi-Unit Developer and Controlled Entity (if any), their Owners, directors, officers, agents, Guarantors, Operating Principal, Designated Manager(s), employees, affiliates or contractors;

(b) conduct which is alleged to otherwise infringe the intellectual property rights of Franchisor or any of its Affiliates;

(c) the obligations of the Multi-Unit Developer, Controlled Entity (if any) and the Franchisor upon termination or expiration of this Agreement;

(d) any alleged breach of the provisions of this Agreement relating to data security, Confidential Information, Trade Secrets and in-term and post-term covenants not to compete as further set out in **Section 11**;

(e) any dispute regarding the Multi-Unit Developer's and Controlled Entity's (if any) obligations to indemnify the Franchisor and/or an Affiliate for any Claims or Damages pursuant to **Section 13** of this Agreement; and

(f) any injunctive actions commenced by either party pursuant to this Agreement or pursuant to any statutory or common law rights.

THE PARTIES AGREE THAT THE EXCLUSIVE VENUE FOR DISPUTES BETWEEN THEM UNDER THIS **SECTION 14.4** SHALL BE IN FEDERAL OR STATE COURTS SITUATED IN CLEARWATER, FLORIDA AND EACH PARTY WAIVES ANY OBJECTION IT MIGHT HAVE TO THE PERSONAL JURISDICTION OF OR VENUE IN SUCH COURTS. NOTWITHSTANDING THE FOREGOING, IF FRANCHISOR'S PRINCIPAL PLACE OF BUSINESS IS NOT LOCATED IN THE CLEARWATER, FLORIDA METROPOLITAN AREA, THE NEAREST CITY TO FRANCHISOR'S PRINCIPAL PLACE OF BUSINESS AT THE TIME WITH A STATE AND FEDERAL COURT WILL BE SUBSTITUTED FOR CLEARWATER, FLORIDA IN FRANCHISOR'S SOLE DETERMINATION.

14.5 Forum. THE MEDIATION AND ARBITRATION PROCEEDING WILL TAKE PLACE IN CLEARWATER, FLORIDA OR THE CITY NEAREST FRANCHISOR'S PRINCIPAL PLACE OF BUSINESS AT THE TIME AS DETERMINED BY FRANCHISOR, AS THE CASE MAY BE, UNLESS THE PARTIES MUTUALLY AGREE TO ANOTHER LOCATION.

14.6 Consent to Jurisdiction. MULTI-UNIT DEVELOPER, CONTROLLED ENTITY (IF ANY) AND THEIR OWNERS, GUARANTOR(S), DIRECTORS, OFFICERS, AGENTS, DESIGNATED MANAGER(S), EMPLOYEES, AFFILIATES AND OPERATING PRINCIPAL(S) HEREBY IRREVOCABLY SUBMIT TO THE JURISDICTION AND VENUE OF THE COURTS IN CLEARWATER, FLORIDA AND MEDIATION AND ARBITRATION IN CLEARWATER, FLORIDA OR AS PROVIDED IN **SECTIONS 14.4** OR **14.5**. MULTI-UNIT DEVELOPER, CONTROLLED ENTITY (IF ANY) AND THEIR OWNERS, GUARANTOR(S), DIRECTORS, OFFICERS, AGENTS, DESIGNATED MANAGER(S), EMPLOYEES, AFFILIATES AND OPERATING PRINCIPAL(S) HEREBY WAIVE ANY OBJECTION THEY MIGHT HAVE TO THE PERSONAL JURISDICTION OF OR VENUE IN SUCH COURTS.

14.7 Injunctive Relief. Notwithstanding anything contained in **Section 14.1** to the contrary, Multi-Unit Developer and Controlled Entity (if any) and Franchisor will be entitled, to the entry of a temporary, preliminary, interim, interlocutory and permanent injunctive relief and orders of specific performance from a court of competent jurisdiction, without posting bond, enforcing the provisions of this Agreement or any other related agreement pertaining to use of the System, Confidential Information, Trade Secrets, Website, Marks, post termination obligations set out in this Agreement, and any Transfers by Multi-Unit Developer and Controlled Entity (if any). If either party secures any such injunction or order of specific performance, the non-securing party agrees to pay to the securing party its costs and attorneys' fees described in **Section 14.3** and damages that may be permitted under this Agreement. The non-securing party's sole remedy in the event of the entry of such injunctive relief will be the dissolution of such injunctive relief, if warranted, upon a hearing duly held (all claims for damages by reason of the wrongful issuance of such injunction being expressly waived hereby).

14.8 Survival. The provisions of this **Section 14** are intended to benefit and bind certain third-party non-signatories. The provisions of this **Section 14** will continue in full force and effect subsequent to and notwithstanding the expiration or termination of this Agreement.

14.9 Severability. If a court of competent jurisdiction decides the requirement to mediate or arbitrate a dispute is unenforceable because applicable law does not permit the type of claim involved to be resolved by arbitration, or because this Agreement limits a party's rights or remedies in a manner applicable law does not permit, or for any other reasons, then the arbitration clause shall not be void. Only those portions of the arbitration clause with respect to such claim or claims as are necessary to comply with applicable law will be invalid and considered severable, but the remainder will be enforced.

14.10 Definition of Dispute. Subject to **Section 14.4**, "**Dispute**" means any disputes, controversies or claims between Franchisor, its Affiliate, shareholders, owners, officers, directors, agents, employees and attorneys (in their respective capacity) and Multi-Unit Developer and Controlled Entity (if any) and Multi-Unit Developer and Controlled Entity (if any)'s Operating Principal, Owners, Guarantors, Designated Manager(s), affiliates, officers, directors, agents and employees (collectively, "**Parties**") (a) arising out of or related to this Agreement or any other agreement between the Parties relating to the Southern Steer Business or the relationship of the Parties hereto; (b) the relationship of the Parties hereto; (c) the Multi-Unit Developer or Controlled Entity's development of Southern Steer Businesses; (d) the scope or validity of this Agreement or any other agreement between the Parties relating to the Southern Steer Business or the relationship of the Parties hereto or any provision thereof (including the validity and scope of the arbitration obligation, which Multi-Unit Developer and Controlled Entity (if any) and Franchisor acknowledge will be determined by an arbitrator and not a court, unless the arbitrator invalidates the Arbitration provision in its entirety, in which case, wither party has the right to appeal such invalidation to a court of competent jurisdiction).

14.11 Business Judgment. The Parties recognize and any mediator, arbitrator and judge is affirmatively advised, that certain provisions of this Agreement reflect rights of Franchisor and Multi-Unit Developer and Controlled Entity (if any) to take (or refrain from taking) certain actions in exercise of its business judgment based on its assessment of the long term interests of the franchised system as a whole. Where such discretion has been exercised and is supported by the business judgment of Franchisor or Multi-Unit Developer and Controlled Entity (if any), a mediator, arbitrator or judge shall not substitute his or her judgment for the judgment so exercised by Franchisor or Multi-Unit Developer and Controlled Entity (if any).

14.12 Prior Relationship. The mediator and arbitrator selected in accordance with **Sections 14.1(b)** and **14.1(c)** will have no prior business or personal relationship with any Parties.

14.13 Time for Bringing Actions. Except as provided otherwise in this Agreement or by applicable law, any and all Claims arising out of a Dispute brought by either party against the other, whether in mediation, arbitration or any court proceeding, must be commenced within 12 months after the earlier of (a) the occurrence of the facts giving rise to such Claims arising out of a Dispute or (b) the date on which the complaining party becomes aware of the occurrence of such facts, or such Claims arising out of a Dispute will be absolutely barred and unenforceable.

15. ENFORCEMENT

15.1 Effect of Wrongful Termination. If either the Franchisor or the Multi-Unit Developer takes any action to terminate this Agreement except as provided for under the terms of this Agreement, then:

(a) such actions will not relieve either party of, or release either party from, any of its obligations under this Agreement;

(b) the terms and conditions of this Agreement will remain in full force and effect; and

(c) the parties will be obligated to fully perform all terms and conditions of this Agreement until such time as this Agreement expires or is terminated in accordance with the provisions of this Agreement and applicable law.

15.2 Severability. All provisions of this Agreement are severable. Should any provision of this Agreement be for any reason held invalid, illegal or unenforceable, such provision will be deemed restricted in application to the extent required to render it valid, and the remainder of this Agreement will in no way be affected and will remain valid and enforceable for all purposes, both parties hereto declaring that they would have executed this Agreement without inclusion of such provision. In the event such total or partial invalidity or unenforceability of any provision of this Agreement exists only with respect to the laws of a particular jurisdiction, this **Section 15.2** will operate upon such provision only to the extent that the laws of such jurisdiction are applicable to such provision. Each party agrees to execute and deliver to the other any further documents which may be reasonably required to effectuate fully the provisions hereof. If any applicable law or rule of any jurisdiction requires a greater prior notice of the termination of this Agreement than is required hereunder or the taking of some other action not required hereunder, or if under any applicable law or rule of any jurisdiction, any provision of this Agreement or any specification, standard or operating procedure prescribed by the Franchisor is invalid or unenforceable under applicable law, then the prior notice or other action required by such law or rule will be substituted for the notice requirements hereof, or such invalid or unenforceable provision, specification, standard or operating procedure will be modified to the extent required to be valid and enforceable.

15.3 Waiver. The Franchisor and the Multi-Unit Developer may, by written instrument signed by the Franchisor and the Multi-Unit Developer, waive any obligation of or restriction upon the other under this Agreement. Acceptance by the Franchisor of any payment by the Multi-Unit Developer and the failure, refusal or neglect of the Franchisor to exercise any right under this Agreement or to insist upon full compliance by the Multi-Unit Developer of its obligations hereunder will not constitute a waiver by the Franchisor of any provision of this Agreement. The Franchisor will have the right to waive obligations or restrictions for other Multi-Unit Developer's under their development agreements without waiving those obligations or restrictions for the Multi-Unit

Developer and, except to the extent provided by law, the Franchisor will have the right to negotiate terms and conditions, grant concessions and waive obligations for other Multi-Unit Developer's without granting those same rights to the Multi-Unit Developer and without incurring any liability to the Multi-Unit Developer whatsoever.

15.4 No Oral Modification. No modification, change, addition, rescission, release, amendment or waiver of this Agreement and no approval, consent or authorization required by any provision of this Agreement may be made by any person except by a written agreement signed by a duly authorized officer or partner of the Multi-Unit Developer and a duly authorized officer of Franchisor.

15.5 Entire Agreement. This Agreement and the Franchise Agreement(s) supersede and terminates all prior agreements, either oral or in writing, between the parties involving the franchise relationship and therefore, representations, inducements, promises or agreements alleged by either the Franchisor or the Multi-Unit Developer that are not contained in this Agreement and the Franchise Agreement(s) will not be enforceable. The Introduction is part of this Agreement. The Agreement and Franchise Agreement which constitutes the entire agreement of the parties, and there are no other oral or written understandings or agreements between the Franchisor and the Multi-Unit Developer relating to the subject matter of this Agreement and the Franchise Agreement. This Agreement will not supersede any written agreements or contracts that are signed concurrently with this Agreement. In addition, any Franchise Agreement(s) will remain in full force and effect in accordance with the terms and conditions thereof and will not be superseded by this Agreement. The parties hereby acknowledge that this provision will not act as a disclaimer of the representations made by the Franchisor in the Franchise Disclosure Document provided to the Multi-Unit Developer prior to the execution of this Agreement by the Multi-Unit Developer.

15.6 Headings; Terms. The headings of the Articles are for convenience only and do not in any way define, limit or construe the contents of such Sections. The term "**Multi-Unit Developer**" as used herein is applicable to one or more individuals or an Entity, as the case may be, and the singular usage includes the plural, the masculine usage includes the neuter and the feminine, and the neuter usage includes the masculine and the feminine. References to "**Multi-Unit Developer** " and "**Transferee**" which are applicable to an individual or individuals will mean the Owner or Owners of the equity or operating control of the Multi-Unit Developer or any such assignee or transferee if the Multi-Unit Developer or such assignee or transferee is an Entity.

15.7 Franchisor's Reasonable Business Judgment. Whenever the Franchisor reserves discretion in a particular area or where Franchisor agrees to exercise its rights reasonably or in good faith, Franchisor will satisfy its obligations whenever it exercises reasonable business judgment ("**Reasonable Business Judgment**") in making a decision or exercising a right. The Franchisor's decisions or actions will be deemed to be the result of Reasonable Business Judgment, even if other reasonable or even arguably preferable alternatives are available, if the Franchisor's decisions or actions are intended, in whole or significant part, to promote or benefit the System generally even if the decision or action also promotes the Franchisor's financial or other individual interests. Examples of items that will promote or benefit the System include, without limitation, enhancing the value of the Marks, improving customer service and satisfaction, improving product quality, improving uniformity, enhancing or encouraging modernization and improving the competitive position of the System.

15.8 Miscellaneous. The rights of the Franchisor hereunder are cumulative and no exercise or enforcement by the Franchisor of any right or remedy hereunder will preclude the exercise or enforcement by the Franchisor of any other right or remedy hereunder or which the Franchisor is

entitled by law to enforce. This Agreement is binding upon the parties hereto and their executors, administrators, heirs, assigns and successors in interest. If the Multi-Unit Developer consists of more than one person or Entity, their liability under this Agreement will be deemed to be joint and several.

16. NOTICES

All notices required or permitted under this Agreement must be in writing and made by personal service or sent by prepaid certified mail to the respective parties at the following addresses unless and until a different address has been designated by written notice to the other party:

Notices to Franchisor:	Greg Snyder Southern Steer Franchising International, LLC 35246 US Hwy. 19N #219 Palm Harbor, FL 34684
With a copy to:	Jenni Wisniewski, Esq. Lexagon, LLC 6550 E. 6th Ave. Parkway Denver, CO 80220
With a copy via email to:	jenni.wisniewski@lexagonlaw.com

Notices to Multi-Unit Developer: to the address indicated on the signature page of this Agreement.

For the purposes of this Agreement, personal service will include service by a recognized overnight delivery service (such as Federal Express, Airborne Express or UPS) which requires a written confirmation of delivery to the addressee. Any notice delivered in the manner specified herein will be deemed delivered and received, regardless of whether the recipient refuses or fails to sign for the notice, if addressed to the recipient at the address set forth above or the last designated or last known address of the recipient, and will be deemed effective upon written confirmation of delivery to the recipient or three business days after being mailed, whichever is applicable.

17. ACKNOWLEDGMENTS; DISCLAIMER

17.1 Disclaimer. The Franchisor does not warrant or guarantee that the Multi-Unit Developer or any Controlled Entity will derive income or profit from its Southern Steer Businesses, or that the Franchisor will refund all or part of the Development Fee paid by the Multi-Unit Developer. The Franchisor expressly disclaims the making of any express or implied representations or warranties regarding the sales, earnings, income, profits, Revenues, economics, business or financial success, or value of the Multi-Unit Developer's or any Controlled Entity's Southern Steer Businesses except as specifically contained in the Franchise Disclosure Document received by the Multi-Unit Developer or any Controlled Entity.

17.2 Acknowledgments by Multi-Unit Developer. The Multi-Unit Developer and or any Controlled Entity acknowledge that they have conducted an independent investigation of the Southern Steer Businesses and recognize that the business venture contemplated by this Agreement and the operation of the Southern Steer Businesses involve business and economic risks. The Multi-Unit Developer and Controlled Entity, if any, acknowledge that the financial, business and economic success of the Multi-Unit Developer's or Controlled Entity's Southern Steer Businesses will be primarily dependent upon the personal efforts of the Multi-Unit Developer, its management and employees, and on economic conditions in the area where the Multi-Unit Developer's and/or

Controlled Entity's Southern Steer Businesses are located and economic conditions in general. The Multi-Unit Developer and Controlled Entity acknowledge and agree that the officers, directors, employees, and agents of the Franchisor act only in a representative capacity and not in an individual capacity, and that no other persons and/or Entities other than the Franchisor has or will have any duties or obligations to the Multi-Unit Developer or any Controlled Entity under this Agreement. The Multi-Unit Developer and Controlled Entity acknowledge that, it has not received any estimates, projections, representations, warranties or guaranties, expressed or implied, regarding potential sales, revenues, income, profits, earnings, expenses, financial or business success, value of the Southern Steer Businesses, or other economic matters pertaining to the Multi-Unit Developer's or Controlled Entity's Southern Steer Businesses from the Franchisor or any of its agents that were not expressly set forth in the Franchise Disclosure Document received by the Multi-Unit Developer and Controlled Entity (if any) from the Franchisor ("**Representations**"). The Multi-Unit Developer and Controlled Entity further acknowledges that if it had received any such Representations, it would not have executed this Agreement, promptly notified the Executive Management of the Franchisor in writing of the person or persons making such Representations and provided to the Franchisor a specific written statement detailing the Representations made.

17.3 Other Multi-Unit Developers. The Multi-Unit Developer acknowledges that other Southern Steer Multi-Unit Developers have or will be granted development agreements at different times, for different areas, under different economic conditions and in different situations, and further acknowledges that the economics, terms and conditions of such other development agreements may vary substantially in form and in substance from those contained in this Agreement.

17.4 Receipt of Agreement and Franchise Disclosure Document. The Multi-Unit Developer and acknowledges that it received a copy of this Agreement with all material blanks fully completed at least seven calendar days prior to the date that this Agreement was executed by the Multi-Unit Developer. The Multi-Unit Developer further acknowledges that it received a copy of the Franchisor's Franchise Disclosure Document at least 14 calendar days prior to the date on which this Agreement was executed. The Multi-Unit Developer confirms receiving the Franchise Disclosure Document on the date the Multi-Unit Developer signed the acknowledgment of receipt page ("**Receipt Page**") attached to the Franchise Disclosure Document. The Multi-Unit Developer and the Franchisor each acknowledge receiving a signed and dated copy of the Receipt Page.

17.5 Franchisor's Consent. Except where expressly provided to the contrary, any consent, approval, authorization, clearance, exemption, waiver, or similar affirmation required from or by the Franchisor under the terms of this Agreement will be granted or withheld by the Franchisor in its reasonable discretion.

18. MULTI-UNIT DEVELOPER'S LEGAL COUNSEL

The Multi-Unit Developer acknowledges that this Agreement constitutes a legal document which grants certain rights to and imposes certain obligations upon the Multi-Unit Developer. The Multi-Unit Developer has been advised by the Franchisor to retain an attorney or advisor prior to the execution of this Agreement to review the Southern Steer Franchising International, LLC Franchise Disclosure Document, to review this Agreement in detail, to review all legal documents, to review the economics, operations and other business aspects of the Southern Steer Businesses, to determine compliance with franchising and other applicable laws, to advise the Multi-Unit Developer on economic risks, liabilities, obligations and rights under this Agreement and to advise the Multi-Unit Developer on tax issues, financing matters, applicable state and federal laws, liquor laws, health and safety laws, environmental laws, employee issues, insurance, structure of the butcher shop and specialty grocery store business, and other legal and business matters.

19. GOVERNING LAW; STATE MODIFICATIONS

19.1 Governing Law; Severability. Except to the extent governed by the United States Trademark Act of 1946 (Lanham Act, 15 U.S.C. §1051 et seq.), this Agreement and the relationship between the Franchisor and the Multi-Unit Developer will be governed by the laws of the State of Florida, unless applicable state law specifically provides to the contrary; and further provided that the parties expressly agrees that this Agreement is not intended to confer on any Franchisee that is not operating a Southern Steer Business in, or a resident of, the State of Florida the benefit of the Florida franchise law or any other Florida law providing specific protection to franchisees residing in or operating in the State of Florida. The provisions of this Agreement which conflict with or are inconsistent with applicable governing law will be superseded and/or modified by such applicable law only to the extent such provisions are inconsistent. All other provisions of this Agreement will be enforceable as originally made and entered into upon the execution of this Agreement by the Multi-Unit Developer and the Franchisor.

19.2 Applicable State Laws. If applicable, various states have statutes and regulations which may supersede the provisions of this Agreement.

IN WITNESS WHEREOF, the Franchisor, the Multi-Unit Developer and the Multi-Unit Developer 's Owners have respectively signed this Agreement effective as of the date set forth above.

"Franchisor"	**"Multi-Unit Developer"**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:
	Notice Address:

ATTACHMENT A
DEVELOPMENT TERRITORY, DEVELOPMENT FEE AND DEVELOPMENT SCHEDULE

A. TERRITORY: In accordance with **Section 2.1** the Development Territory within which the rights and privileges granted to the Multi-Unit Developer pursuant to this Agreement may be exercised is the geographic area described and delineated as follows:

B. NUMBER OF SOUTHERN STEER BUSINESSES. The Multi-Unit Developer agrees to open and operate _____ Southern Steer Businesses in accordance with the Development Schedule.

C. DEVELOPMENT FEE: In accordance with **Section 4.1**, the Multi-Unit Developer will pay the Franchisor a Development Fee in the amount of $_____ on the Effective Date of this Agreement.

D. DEVELOPMENT SCHEDULE: In accordance with **Section 5**, the Multi-Unit Developer agrees to the following Development Schedule:

Development Period	Southern Steer Business Number	"Required Opening Date" by Which Southern Steer Business Must be Opened and Continuously Operating in Development Territory	Cumulative Number of Southern Steer Businesses Required to be Open and Continuously Operating in Territory as of Last Day of the Development Period
_____ ("First Development Period")			

Development of Southern Steer Businesses during the Term of the Agreement are cumulative. Therefore, if the Franchisee meets its total development goal prior to the end of the Development Period, the Franchisee's development goal will be satisfied for that Development Period. Southern Steer Businesses located in the Development Area existing as of the Effective Date do not count toward fulfillment of the Franchisee's cumulative development goal.

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

"Franchisor"	**"Multi-Unit Developer"**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:



Exhibit E

Sample Release

RELEASE

THIS AGREEMENT ("**Agreement**") is made and entered on_____ by and between Southern Steer Franchising International, LLC, a Florida limited liability company having its principal place of business located at 35246 US HWY 19 N #219, Palm Harbor, FL 34684 (the "**Franchisor**"), and _____ with a principal address at _____ _____ (hereinafter referred to as "Franchisee"), wherein the parties hereto, in exchange for good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, and in reliance upon the representations, warranties, and comments herein are set forth, do agree as follows:

1. Release by Releasor:

Franchisee does for itself, its Guarantors, predecessors, parent, successor, heirs, affiliates, subsidiaries, assigns and each of their respective present and former officers, directors, owners, shareholders, members, partners, managers, employees, agents, executor, administrator, estate, trustee and representatives (collectively, "**Releasor**") hereby release and forever discharge generally the Franchisor and any predecessors, successors, heirs, affiliates, wholly owned or controlled corporation, subsidiaries, parent, assigns thereof and any present and former shareholders, members, partners, managers, owners, officers, directors, employees, executor, administrator, estate, trustee or agents of any of them (collectively, "**Franchisor Released Parties**"), from any and all claims, demands, damages, injuries, agreements and contracts, indebtedness, accounts of every kind or nature, whether presently known or unknown, suspected or unsuspected, disclosed or undisclosed, actual or potential, which Releasor may now have, or may hereafter claim to have or to have acquired against them of whatever source or origin, arising out of or related to any and all transactions of any kind or character, the relationship between Releasor and Franchisor Released Parties and the Releasor and Franchisor Released Parties negotiation of and entry into any transaction or agreement, at any time prior to and including the date hereof, including generally any and all claims at law or in equity, those arising under the common law or state or federal statutes, rules or regulations such as, by way of example only, franchising, securities and anti-trust statutes, rules or regulations in any way arising out of or connected with the claims (collectively, "**Claims**"), and further promises never from this day forward, directly or indirectly, to institute, prosecute, commence, join in, or generally attempt to assert or maintain any action thereon against the Franchisor Released Parties, in any court or tribunal of the United States of America, any state thereof, or any other jurisdiction for any matter or Claim arising before execution of this Agreement. In the event Releasor breaches any of the promises covenants, or undertakings made herein by any act or omission, Releasor shall pay, by way of indemnification, all costs and expenses of the Franchisor caused by the act or omission, including reasonable attorneys' fees.

2. Releasor hereto represents and warrants that no portion of any Claim, right, demand, obligation, debt, guarantee, or cause of action released hereby has been assigned or transferred by Releasor party to any other party, firm or entity in any manner including, but not limited to, assignment or transfer by subrogation or by operation of law. In the event that any Claim, demand or suit shall be made or institute against any Franchisor Released Party because of any such purported assignment, transfer or subrogation, the assigning or transferring party agrees to indemnify and hold such Franchisor Released Party free and harmless from and against

any such claim, demand or suit, including reasonable costs and attorneys' fees incurred in connection therewith. It is further agreed that this indemnification and hold harmless agreement shall not require payment to such claimant as a condition precedent to recovery under this paragraph.

3. Each party acknowledges and warrants that his, her or its execution of this Agreement is free and voluntary.

4. Florida law shall govern the validity and interpretation of this Agreement, as well as the performance due thereunder. This Agreement is binding upon and inures to the benefit of the respective assigns, successors, heirs and legal representatives of the parties hereto.

5. In the event that any action is filed to interpret any provision of this Agreement, or to enforce any of the terms thereof, the prevailing party shall be entitled to its reasonable attorneys' fees and costs incurred therein, and said action must be filed in the State of Florida.

6. This Agreement may be signed in counterparts, each of which shall be binding against the party executing it and considered as the original.

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound hereby, have executed this agreement effective as of the date first above.

"Franchisor"	**"Franchisee/Releasor "**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:

Exhibit F

State Agency/Agents for Service of Process

STATE ADMINISTRATORS AND AGENTS FOR SERVICE OF PROCESS

STATE	STATE ADMINISTRATOR	AGENT FOR SERVICE OF PROCESS
CALIFORNIA	California Department of Financial Protection & Innovation One Sansome Street, Suite 600 San Francisco, CA 94104 415-972-8559 1-866-275-2677	California Commissioner of Financial Protection & Innovation 320 West 4th Street, Suite 750 Los Angeles 90013-2344 1-866-275-2677
CONNECTICUT	Securities and Business Investment Division Connecticut Department of Banking 260 Constitution Plaza Hartford, CT 06103 860-240-8230	Connecticut Banking Commissioner Same Address
FLORIDA	Department of Agriculture & Consumer Services Division of Consumer Services Mayo Building, Second Floor Tallahassee, FL 32399-0800 850-245-6000	Same
GEORGIA	Office of Consumer Affairs 2 Martin Luther King Drive, S.E. Plaza Level, East Tower Atlanta, GA 30334 404-656-3790	Same
HAWAII	Department of Commerce and Consumer Affairs Business Registration Division Commissioner of Securities 335 Merchant Street, Room 203 Honolulu, HI 96813 808-586-2722	Commissioner of Securities of the State of Hawaii Dept. of Commerce and Consumer Affairs Securities Compliance Branch 335 Merchant Street, Room 203 Honolulu, HI 96813
ILLINOIS	Franchise Division Office of the Attorney General 500 South Second Street Springfield, IL 62706 217-782-4465	Illinois Attorney General Same Address
INDIANA	Securities Commissioner Indiana Securities Division 302 West Washington Street, Room E 111 Indianapolis, IN 46204 317-232-6681	Indiana Secretary of State 201 State House 200 West Washington Street Indianapolis, IN 46204
IOWA	Iowa Securities Bureau Second Floor Lucas State Office Building Des Moines, IA 50319 515-281-4441	Same
KENTUCKY	Kentucky Attorney General's Office Consumer Protection Division 1024 Capitol Center Drive Frankfort, KY 40602 502-696-5389	Same

STATE	STATE ADMINISTRATOR	AGENT FOR SERVICE OF PROCESS
LOUISIANA	Department of Urban & Community Affairs Consumer Protection Office 301 Main Street, 6th Floor One America Place Baton Rouge, LA 70801 504-342-7013 (gen. info.) 504-342-7900	Same
MAINE	Department of Business Regulations State House - Station 35 Augusta, ME 04333 207-298-3671	Same
MARYLAND	Office of the Attorney General Securities Division 200 St. Paul Place Baltimore, MD 21202 410-576-6360	Maryland Securities Commissioner Same Address
MICHIGAN	Michigan Department of Attorney General Consumer Protection Division Antitrust and Franchise Unit 525 W. Ottawa Street G. Mennen Williams Building, 1st Floor Lansing, MI 48913 517-373-7117	Michigan Department of Commerce Corporations and Securities Bureau Same Address
MINNESOTA	Minnesota Department of Commerce 85 7th Place East, Suite 500 St. Paul, MN 55101 651-539-1500	Minnesota Commissioner of Commerce Same Address
NEBRASKA	Department of Banking and Finance Bureau of Securities/Financial Institutions Division 1526 K Street, Suite 300 Lincoln, NE 68508-2732 P.O. Box 95006 Lincoln, Nebraska 68509-5006 Tele: 402-471-2171	Same
NEW HAMPSHIRE	Attorney General Consumer Protection and Antitrust Bureau State House Annex Concord, NH 03301 603-271-3641	Same
NEW YORK	NYS Department of Law Investor Protection Bureau 28 Liberty Street, 21st Floor New York, NY 10005 212-416-8236	Secretary of State of New York 99 Washington Avenue Albany, New York 12231
NORTH CAROLINA	Secretary of State's Office/Securities Division 2 South Salisbury Street Raleigh, NC 27601 919-733-3924	Secretary of State Secretary of State's Office Same Address
NORTH DAKOTA	North Dakota Securities Department 600 East Boulevard Avenue State Capitol, Fifth Floor Bismarck, ND 58505-0510 701-328-4712; Fax: 701-328-0140	North Dakota Securities Commissioner Same Address

STATE	STATE ADMINISTRATOR	AGENT FOR SERVICE OF PROCESS
OHIO	Attorney General Consumer Fraud & Crime Section State Office Tower 30 East Broad Street, 15th Floor Columbus, OH 43215 614-466-8831 or 800-282-0515	Same
OKLAHOMA	Oklahoma Securities Commission 2915 Lincoln Blvd. Oklahoma City, OK 73105 405-521-2451	Same
OREGON	Department of Insurance and Finance Corporate Securities Section Labor and Industries Building Salem, OR 96310 503-378-4387	Director Department of Insurance and Finance Same Address
RHODE ISLAND	Rhode Island Department of Business Regulation Securities Division John O. Pastore Center – Building 69-1 1511 Pontiac Avenue Cranston, RI 02920 401-222-3048	Director, Rhode Island Department of Business Regulation Same address
SOUTH CAROLINA	Secretary of State P.O. Box 11350 Columbia, SC 29211 803-734-2166	Same
SOUTH DAKOTA	South Dakota Department of Labor and Regulation Division of Insurance Securities Regulation 124 S. Euclid Avenue, Suite 104 Pierre, SD 57501 605-773-3563	Director of the South Dakota Division of Insurance, Securities Regulation Same Address
TEXAS	Secretary of State Statutory Documents Section P.O. Box 12887 Austin, TX 78711-2887 512-475-1769	Same
UTAH	Utah Department of Commerce Consumer Protection Division 160 East 300 South (P.O. Box 45804) Salt Lake City, UT 84145-0804 TELE: 801-530-6601 FAX:801-530-6001	Same
VIRGINIA	State Corporation Commission Division of Securities and Retail Franchising Tyler Building, 9th Floor 1300 E. Main Street Richmond, VA 23219 804-371-9733	Clerk of the State Corporation Commission Tyler Building, 1st Floor 1300 E. Main Street Richmond, VA 23219 804-371-9051
WASHINGTON	Department of Financial Institutions Securities Division 150 Israel Rd S.W. Tumwater, WA 98501 360-902-8760	Director, Dept. of Financial Institutions Securities Division 150 Israel Rd S.W. Tumwater, WA 98501

STATE	STATE ADMINISTRATOR	AGENT FOR SERVICE OF PROCESS
WISCONSIN	Wisconsin Dept. of Financial Institutions Division of Securities 345 W. Washington Avenue, 4th Floor Madison, WI 53703 608-266-8557	Wisconsin Commissioner of Securities Same Address



Exhibit G

State Specific Addendum

EXHIBIT G
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC

STATE LAW ADDENDA TO
FRANCHISE DISCLOSURE DOCUMENT, FRANCHISE AGREEMENT AND MULTI-UNIT DEVELOPMENT AGREEMENT

The following modifications are to the _____ Franchise Disclosure Document and may supersede, to the extent then required by valid applicable state law, certain portions of the Franchise Agreement dated _____ and the Multi-Unit Development Agreement dated _____ .

CALIFORNIA

THE CALIFORNIA FRANCHISE INVESTMENT LAW REQUIRES A COPY OF ALL PROPOSED AGREEMENTS RELATING TO THE SALE OF THE FRANCHISE BE DELIVERED TOGETHER WITH THE FRANCHISE DISCLOSURE DOCUMENT.

Neither the franchisor nor any person or franchise broker identified in Item 2 of the Franchise Disclosure Document is subject to any currently effective order of any national securities association or nation 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 membership in such association or exchange.

California Business and Professions Code Sections 20000 through 20043 provide rights to you concerning termination, transfer or non-renewal of 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. Sec. 101 *et seq*.).

The Franchise Agreement and Multi-Unit Development Agreement contain a covenant not to compete which, in the case of the Franchise Agreement extends beyond the termination of the franchise. This provision may not be enforceable under California law.

The Franchise Agreement contains a liquidated damages clause. Under California Civil Code Section 1671, certain liquidated damages clauses are unenforceable.

The Franchise Agreement requires negotiation, non-binding mediation and binding arbitration in Clearwater, Florida, or at such other location as shall be mutually agreed upon by the parties in writing with the costs being borne equally between the parties, except that the parties each shall bear all of their own costs of negotiation, mediation and arbitration. Prospective franchisees are encouraged to consult private legal counsel to determine the applicability of California and federal laws (such as Business and Professions Code Section 20040.5, Code of Civil Procedure Section 1281 and the Federal Arbitration Act) to any provisions of a franchise agreement restricting venue to a forum outside the State of California.

The Franchise Agreement and Multi-Unit Development Agreement requires application of the laws of Florida. This provision may not be enforceable under California law.

Section 31125 of the California Franchise Investment Law requires us to give to you a disclosure document approved by the California Department of Financial Protection and Innovation before we ask you to consider a material modification of the Franchise Agreement or the Multi-Unit Development Agreement.

The Franchise Agreement and Multi-Unit Development Agreement require you to sign a general release of claims if you transfer your franchise or your Multi-Unit Development Agreement. California Corporations Code § 31512 voids a waiver of your rights under the Franchise Investment Law (California Corporations Code §§ 31000 through 31516). Business and Professions Code § 20010 voids a waiver of your rights under the Franchise Relations Act (Business and Professions Code §§ 20000 through 20043).

Franchisor"	**"Franchisee"**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:

HAWAII

The following is added to the Cover Page:

"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 WITHIN THE FRANCHISE DISCLOSURE DOCUMENT 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 YOU AT LEAST SEVEN DAYS PRIOR TO THE EXECUTION BY YOU OF ANY BINDING FRANCHISE OR OTHER AGREEMENT, OR AT LEAST SEVEN DAYS PRIOR TO THE PAYMENT OF ANY CONSIDERATION BY YOU, 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 US AND YOU."

The following list reflects the status of the franchise registrations of the Franchisor in the states which require registration:

D. This proposed registration is effective in the following states:

Florida, Michigan and Texas

E. This proposed registration is or will shortly be on file in the following states:

None

F. States which have refused, by order or otherwise, to register these franchises are:

None

G. States which have revoked or suspended the right to offer the franchises are:

None

H. States in which the proposed registration of these franchises has been withdrawn are:

None

Franchisor"	**"Franchisee"**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:

ILLINOIS

Illinois law governs the Franchise and Multi-Unit Development Agreements.

In conformance with Section 4 of the Illinois Franchise Disclosure Act, any provision in the Franchise or Multi-Unit Development Agreement that designates jurisdiction and venue in a forum outside of the State of Illinois is void. However, a franchise or multi-unit development agreement may provide for arbitration to take place outside of Illinois.

Franchisees' rights upon Termination and Non-Renewal are set forth in sections 19 and 20 of the Illinois Franchise Disclosure Act.

In conformance with section 41 of the Illinois Franchise Disclosure Act, 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.

Franchisor"	**"Franchisee"**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:

MARYLAND

ITEM 17 of the Franchise Disclosure Document and sections of the Franchise Agreement and Multi-Unit Development Agreement requiring that you sign a general release, estoppel or waiver as a condition of renewal and or assignment, shall not apply to liability under the Maryland Franchise Registration and Disclosure Law.

ITEM 17 of the Franchise Disclosure Document is amended to state that the release in the acknowledgement of termination shall not apply to liability under the Maryland Franchise Registration and Disclosure Law.

The Franchise Agreement, Multi-Unit Development Agreement and Franchisee Questionnaire is amended to state that "All representations requiring prospective franchisees to assent to a release, estoppel or waiver of any liability are not intended to nor shall they act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Law."

ITEM 17 of the Franchise Disclosure Document and sections of the Franchise Agreement and Multi-Unit Development Agreement are amended to state that you may bring a lawsuit in Maryland for claims arising under the Maryland Franchise Registration & Disclosure Law. Any claims arising under the Maryland Franchise Registration and Disclosure Law must be brought within three years after the grant of the franchise.

The following sentence is added to the end of Section 28 of the Franchise Agreement and Section 19 of the Multi-Unit Development Agreement:

"Provided, however, that this provision is not limited to, nor shall it act as a release, estoppel or waiver of any liability incurred under the Maryland Franchise Registration and Disclosure Laws."

ITEM 17 of the Franchise Disclosure Document is hereby amended to the extent required under the Maryland Franchise Registration and Disclosure Laws.

The Franchise Agreement and Multi-Unit Development Agreement provides for termination upon bankruptcy. This provision may not be enforceable under Federal Bankruptcy Law (11 U.S.C.A. Sec. 101 *et seq.*).

Franchisor"	**"Franchisee"**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:

MICHIGAN

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.

Each of the following provisions is void and unenforceable if contained in any documents relating to a franchise:

(a) A prohibition on your right to join an association of franchisees.

(b) A requirement that you assent to a release, assignment, novation, waiver or estoppel which deprives you of rights and protections provided in this act. This shall not preclude you, after entering into a Franchise Agreement or Multi Unit Development Agreement, from settling any and all claims.

(c) A provision that permits us to terminate a franchise prior to the expiration of its term except for good cause. Good cause shall include your failure to comply with any lawful provision of the Franchise Agreement or Multi Unit Development Agreement and to cure such failure after being given written notice thereof and a reasonable opportunity, which in no event need be more than 30 days, to cure such failure.

(d) A provision that permits us to refuse to renew your franchise without fairly compensating you by repurchase or other means for the fair market value at the time of expiration of your inventory, supplies, equipment, fixtures and furnishings. Personalized materials which have no value to us and inventory, supplies, equipment, fixtures and furnishings not reasonably required in the conduct of the franchise business are not subject to compensation. This subsection applied only if: (i) the term of the franchise is less than 5 years and (ii) you are 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 expiration of the franchise or you do not receive at least 6 months' advance notice of our intent not to renew the franchise.

(e) A provision that permits us 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 you from entering into an agreement, at the time of arbitration, to conduct arbitration at a location outside this state.

(g) A provision which permits us to refuse to permit a transfer of ownership of a franchise, except for good cause. This subdivision does not prevent us 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 our then current reasonable qualifications or standards.

(ii) The fact that the proposed transferee is a competitor of us or our subfranchisor.

(iii) The unwillingness of the proposed transferee to agree in writing to comply with all lawful obligations.

(iv) Your or proposed transferee's failure to pay any sums owing to us or to cure any default in the Franchise Agreement or Multi Unit Development Agreement existing at the time of the proposed transfer.

(h) A provision that requires you to resell to us items that are not uniquely identified with us. This subdivision does not prohibit a provision that grants to us 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 us the right to acquire the assets of a franchise for the market or appraised value of such assets if you have breached the lawful provisions of the Franchise Agreement or Multi Unit Development Agreement and have failed to cure the breach in the manner provided in subdivision (c).

(i) A provision which permits us to directly or indirectly convey, assign or otherwise transfer our obligations to fulfill contractual obligations to you 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.

Any questions regarding this notice should be directed to:

State of Michigan
Department of Attorney General
Consumer Protection Division
Attn: Franchise
670 Law Building
Lansing, Michigan 48913
Telephone Number: (517) 373-7117

Franchisor"	**"Franchisee"**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:

MINNESOTA

Minn. Stat. Sec. 80C.21 and Minn. Rule Part 2860.4400J, may prohibit us from requiring litigation to be conducted outside Minnesota. In addition, nothing in the Franchise Disclosure Document, Franchise Agreement or Multi-Unit Development Agreement can abrogate or reduce any of your rights as provided for in Minnesota Statutes, Chapter 80C or your rights to any procedure, forum or remedies provided for by the laws of the jurisdiction.

ITEM 13 of the Franchise Disclosure Document and Section 15 of the Franchise Agreement are amended to state that we will protect you against claims of infringement or unfair competition regarding your use of the Marks when your right to use the Marks requires protection.

The Franchise Disclosure Document and Franchise Agreement are amended to state that we will comply with Minnesota Statute 80C.14 subdivisions 3, 4 and 5, which require except in certain specific cases, that you be given 90 days' notice of termination (with 60 days to cure) and 180 days' notice for non-renewal of the Franchise Agreement.

The Franchise Disclosure Document and Franchise Agreement are amended to comply with Minnesota Rules, Department of Commerce, Chapter 2860, Section 4400D, which prohibits a company from requiring a Franchisee to assent to a release, assignment, novation or waiver that would relieve any person from liability imposed by Minnesota Statutes section 80C.01 to 80C.22; provided, that this part shall not bar the voluntary settlement of disputes.

Minn. Rule 2860.4400J. states that it is unfair and inequitable for a franchisor to require a franchisee to waive his rights to any forum provided for by the laws of jurisdiction. Any language found in the Franchise Disclosure Document contrary to this rule is amended so that it does not apply to Minnesota franchisees. Any provision in the Franchise Agreement or Multi Unit Development Agreement which requires you to waive your rights to any procedure, forum or remedies provided for by the laws of the State of Minnesota is deleted from any agreement relating to Franchises offered and sold in the State of Minnesota; provided, however, that this paragraph will not affect the obligation in the Franchise Agreement relating to arbitration.

Section 22.13 of the Franchise Agreement and Section 14.13 of Multi Unit Development Agreement are hereby deleted in its entirety and the following is substituted in its place:

Time for Bringing Actions. Except as provided otherwise in this Agreement or by applicable law, any and all Claims arising out of a Dispute brought by either party against the other, whether in mediation, arbitration or any court proceeding, must be commenced within 12 months after the earlier of (a) the occurrence of the facts giving rise to such Claims arising out of a Dispute or (b) the date on which the complaining party becomes aware of the occurrence of such facts, or such Claims arising out of a Dispute will be absolutely barred and unenforceable. other than claims arising under Minn. Stat. §§ 80C.01-80C.22, which must be brought or instituted within a period of three (3) years from the date of discovery of the conduct or event that forms the basis of the legal action or proceeding under Minn. Stat. §§ 80C.01-80C.22.

Franchisor"	**"Franchisee"**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:

NEW YORK

1. The following information is added to the cover page of the Franchise Disclosure Document:

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.

2. The following is added at the end of Item 3:

Except as provided above, with regard to the franchisor, its predecessor, a person identified in Item 2 or an affiliate offering franchises under the franchisor's principal trademark:

A. No such party has an administrative, criminal or civil action pending against that person alleging: a felony, a violation of a franchise, antitrust or securities law, fraud, embezzlement, fraudulent conversion, misappropriation of property, unfair or deceptive practices or comparable civil or misdemeanor allegations.

B. No such party has pending actions, other than routine litigation incidental to the business, which are significant in the context of the number of franchisees and the size, nature or financial condition of the franchise system or its business operations.

C. No such party has been convicted of a felony or pleaded nolo contendere to a felony charge or, within the 10-year period immediately preceding the application for registration, has been convicted of or pleaded nolo contendere to a misdemeanor charge or has been the subject of a civil action alleging: violation of a franchise, antifraud or securities law; fraud; embezzlement; fraudulent conversion or misappropriation of property; or unfair or deceptive practices or comparable allegations.

D. No such party is subject to a currently effective injunctive or restrictive order or decree relating to the franchise, or under a Federal, State, or Canadian franchise, securities, antitrust, trade regulation or trade practice law, resulting from 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 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.

3. The following is added to the end of the "Summary" sections of Item 17(c), titled "**Requirements for franchisee to renew or extend**," and Item 17(m), entitled "**Conditions for franchisor approval of transfer"**:

However, 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 Sections 687.4 and 687.5 be satisfied.

4. The following language replaces the "Summary" section of Item 17(d), titled "**Termination by franchisee**":

You may terminate the agreement on any grounds available by law.

5. The following is added to the end of the "Summary" sections of Item 17(v), titled "**Choice of forum"** and Item 17(w), titled "**Choice of law"**:

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.

Franchisor"	**"Franchisee"**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:

NORTH DAKOTA

Sections of Franchise Disclosure Document, Franchise Agreement and Multi-Unit Development Agreement requiring that you sign a general release, estoppel or waiver as a condition of renewal and or assignment, may not be enforceable as they relate to releases of the North Dakota Franchise Investment Law.

The Franchise Agreement and Non-Competition and Non-Disclosure Agreement (Exhibit I-1 and I-2), contain a covenant not to compete. The Commissioner has held that covenants restricting competition contrary to Section 9-08-06 of the North Dakota Century Code, without further disclosing that such covenants may be subject to this statute are unfair, unjust, or inequitable within the intent of Section 51-19-09 of the North Dakota Franchise Investment Law. The Franchise Disclosure Document, Franchise Agreement and North Dakota Law and Non-Competition and Non-Disclosure Agreement (Exhibit I-1 and I-2) are amended accordingly to the extent required by law.

Sections of the Franchise Disclosure Document, Franchise Agreement and Multi-Unit Development agreement requiring resolution of disputes to be outside North Dakota may not be enforceable under Section 51-19-09 of the North Dakota Franchise Investment Law and are amended accordingly to the extent required by law.

Sections of the Franchise Disclosure Document, Franchise Agreement and Multi-Unit Development Agreement relating to choice of law, may not be enforceable under Section 51-19-09 of the North Dakota Franchise Investment Law and are amended accordingly to the extent required by law.

Sections of the Franchise Disclosure Document, Franchise Agreement and Multi-Unit Development Agreement requiring you to consent to liquidated damages and/or termination penalties, may not be enforceable under Section 51-19-09 of the North Dakota Franchise Investment Law and are amended accordingly to the extent required by law.

Sections of the Franchise Disclosure Document, Franchise Agreement and Multi-Unit Development Agreement requiring you to consent to a waiver of trial by jury, may not be enforceable under Section 51-19-09 of the North Dakota Franchise Investment Law and are amended accordingly to the extent required by law.

Sections of the Franchise Disclosure Document, Franchise Agreement and Multi-Unit Development Agreement requiring you to consent to a waiver of exemplary and punitive damages, may not be enforceable under Section 51-19-09 of the North Dakota Franchise Investment Law and are amended accordingly to the extent required by law.

Franchisor"	**"Franchisee"**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:

RHODE ISLAND

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." The Franchise Disclosure Document, Franchise Agreement and Multi-Unit Development Agreement are amended accordingly to the extent required by law.

The above language has been included in this Franchise Disclosure Document as a condition to registration. The Franchisor and the Franchisee do not agree with the above language and believe that each of the provisions of the Franchise Agreement and Multi-Unit Development Agreement, including all choice of law provisions, are fully enforceable. The Franchisor and the Franchisee intend to fully enforce all of the provisions of the Franchise Agreement and Multi-Unit Development Agreement and all other documents signed by them, including but not limited to, all venue, choice-of-law, arbitration provisions and other dispute avoidance and resolution provisions and to rely on federal pre-emption under the Federal Arbitration Act.

Franchisor"	**"Franchisee"**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:

VIRGINIA

1. The "Summary" section of Item 17(h) entitled "Cause defined-non curable defaults" is amended by adding the following:

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 Franchise Agreement or Multi-Unit Development 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.

Franchisor"	**"Franchisee"**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:

WASHINGTON

In the event of a conflict of laws, the provisions of the Washington Franchise Investment Protection Act, Chapter 19.100 RCW will prevail.

RCW 19.100.180 may supersede the Franchise Agreement and Multi-Unit Development Agreement in your relationship with the franchisor including the areas of termination and renewal of your franchise and development rights. There may also be court decisions which may supersede the Franchise Agreement and Multi-Unit Development in your relationship with the franchisor including the areas of termination and renewal of your franchise.

In any arbitration or mediation involving a franchise purchased in Washington, the arbitration or mediation site will be either in the state of Washington, or in a place mutually agreed upon at the time of the arbitration or mediation, or as determined by the arbitrator or mediator at the time of arbitration or mediation. In addition, if litigation is not precluded by the Franchise Agreement and Multi-Unit Development, a franchisee may bring an action or proceeding arising out of or in connection with the sale of franchises, or a violation of the Washington Franchise Investment Protection Act, in Washington.

A release or waiver of rights executed by a franchisee may not include rights under the Washington Franchise Investment Protection Act or any rule or order thereunder except when executed pursuant to a negotiated settlement after the agreement is in effect and where the 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 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.

Pursuant to RCW 49.62.020, a noncompetition covenant is void and unenforceable against an employee, including an employee of a franchisee, unless the employee's earnings from the party seeking enforcement, when annualized, exceed $100,000 per year (an amount that will be adjusted annually for inflation). In addition, a noncompetition covenant is void and unenforceable against an independent contractor of a franchisee under RCW 49.62.030 unless the independent contractor's earnings from the party seeking enforcement, when annualized, exceed $250,000 per year (an amount that will be adjusted annually for inflation). As a result, any provisions contained in the Franchise Agreement and Multi-Unit Development or elsewhere that conflict with these limitations are void and unenforceable in Washington.

RCW 49.62.060 prohibits a franchisor from restricting, restraining, or prohibiting a franchisee from (i) soliciting or hiring any employee of a franchisee of the same franchisor or (ii) soliciting or hiring any employee of the franchisor. As a result, any such provisions contained in the franchise agreement or elsewhere are void and unenforceable in Washington.

The undersigned does hereby acknowledge receipt of this addendum.

Franchisor"	**"Franchisee"**
SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC	**[NAME]**
By_____ Signature	_____ Signature
By: Greg Snyder	By:
Its: Managing Member	It's:

Exhibit H

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Exhibit I

Deposit Agreement

DEPOSIT AGREEMENT

This Deposit Agreement ("Agreement") is made as of _____ ("Effective Date") by and between Southern Steer Franchising International, LLC ("Franchisor"), and _____ ("you", "your", "I" or "my") whose principal business address is _____.

RECITAL

I understand that my application for the grant of a franchise to operate a Southern Steer Business in the general area of_____, which was submitted on_____, has been approved.

I acknowledge that I am using funds for the Initial Franchise Fee from my 401K, IRA other qualified retirement account roll-over or third-party lender ("Funds"). The Funds will be available on or before _____.

To continue the process of obtaining a license to operate a Southern Steer Business, I am paying a Deposit toward the Initial Franchise Fee in accordance with this Agreement.

In consideration of the foregoing and the covenants and consideration below, Franchisor and I agree as follows:

AGREEMENT

1. **Deposit**. Upon execution of this Agreement, I will pay Franchisor a deposit in the amount of $29,750 ("Deposit"). The full Deposit will be applied to the Initial Franchise Fee. Upon execution of the Franchise Agreement, my Deposit will be immediately non-refundable. The Deposit will be deemed earned by Franchisor for processing of my Franchise Agreement and for services performed following the effective date of my Franchise Agreement. Franchisor's obligation with respect to my Deposit are those of a debtor and not a trustee. Franchisor may maintain my Deposit in a separate account or comingle my Deposit with general funds. Franchisor will not be required to pay me interest on my Deposit.

2. **Time for Signing Franchise Agreement**. I acknowledge that I am required to sign the Franchise Agreement at the time I sign this Deposit Agreement. I further acknowledge that I am required to pay the balance of the Initial Franchisee Fee in the amount of $_____ on the earlier of (a) receipt of my Funds; or (b) 30 days from the Effective Date of this Agreement ("Due Date"). If I am unable to obtain the balance of my Funds on or before the Due Date, I will notify Franchisor. Franchisor may, but is not required to, extend the Due Date at my written request if my receipt of the Funds is delayed by an additional 30 days from period specified in Section 2(b) hereof.

3. **Non-Refundable Deposit; Termination of Franchise Agreement.** I acknowledge that my Deposit is non-refundable. If I decide not to obtain a license to operate a Southern Steer Business Franchisor will not refund my Deposit. I further acknowledge that Franchisor will terminate the Franchise Agreement if I fail to pay the balance of the Initial Franchise Fee by the Due Date.

4. **Receipt of Franchise Agreement FDD**. I acknowledge that I received Franchisor's Franchise Disclose Document more than 14 days prior to the execution of this Deposit Agreement.

5. **Miscellaneous**.

a. **Governing Law**. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Florida.

b. **Counterpart/Electronic Signature**. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. This Agreement shall become effective when one or more counterparts have been signed by each of the parties hereto and delivered to the other party. Electronic signatures and electronic transmissions shall have the same full force and effect as originally executed documents.

c. **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

d. **Amendments.** This Agreement may not be changed or modified except in a writing signed by all of the parties hereto.

e. **Entire Agreement**. This Agreement and the documents referred to herein, constitute the entire agreement among the parties with respect to the subject matter hereof.

FRANCHISOR

SOUTHERN STEER FRANCHISING INTERNATIONAL, LLC

By:_____

Printed Name: _____

Title:_____

YOU:

_____

By:_____*

Printed Name: _____

Title if an entity:_____

Date Signed: _____



Exhibit J

State Effective Dates and Receipt

State Effective Dates

The following states have franchise laws that require that the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington, and Wisconsin.

This document is effective and may be used in the following states, where the document is filed, registered or exempt from registration, as of the Effective Date stated below:

State	Effective Date
California	Not Registered
Hawaii	Not Registered
Illinois	Not Registered
Indiana	Not Registered
Maryland	Not Registered
Michigan	May 13, 2024
Minnesota	Not Registered
New York	Not Registered
North Dakota	Not Registered
Rhode Island	Not Registered
South Dakota	Not Registered
Virginia	Not Registered
Washington	Not Registered
Wisconsin	July 17, 2024

Other states may require registration, filing, or exemption of a franchise under other laws, such as those that regulate the offer and sale of business opportunities or seller-assisted marketing plans.

Receipt

This disclosure document summarizes certain provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully.

If Southern Steer Franchising International, 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 and Rhode Island require that You be given this disclosure document at the earlier of the first personal meeting or 10 business days before the execution of any franchise or other agreement, or payment of any consideration that relates to the franchise relationship. Iowa requires that We give You this disclosure document at the earlier of first personal meeting or 14 days before the execution of the franchise or other agreement or payment of any consideration. Michigan and Oregon require that We give You this disclosure document at least 10 business days before the execution of any binding franchise or other agreement or the payment of any consideration, whichever occurs first.

If Southern Steer Franchising International, 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 law and state law may have occurred and should be reported to the Federal Trade Commission, Washington, D.C. 20580 and any applicable state agency (which are listed in Exhibit F).

The name, principal business address, and telephone number of each franchise seller offering the franchise is:

Name	Principal Business Address	Telephone Number
Greg Snyder	35246 US HWY 19 N #219, Palm Harbor, FL 34684	727-501-3541
Jacques Lapointe	35246 US HWY 19 N #219, Palm Harbor, FL 34684	727-501-3541
Other:		

Issuance Date: February 2, 2024, as amended June 5, 2024. I received a disclosure document dated February 2, 2024, as amended June 5, 2024 that included the following Exhibits:

Exhibit A: Franchise Agreement and Attachments
Exhibit B: Financial Statements
Exhibit C: List of Current and Former Franchisees, Company-Owned Southern Steer Businesses and Franchise Agreements Signed But Not Opened
Exhibit D: Multi-Unit Development Agreement
Exhibit E: Sample Release
Exhibit F: State Agency/Agents for Service of Process
Exhibit G: State-Specific Addendum
Exhibit H: Brand Manual Table of Contents
Exhibit I: Deposit Agreement
Exhibit J: State Effective Dates and Receipt

_____	_____	_____
Date	Signature	Printed Name
_____	_____	_____
Date	Signature	Printed Name

Please return the signed Receipt to: Southern Steer Franchising, International 35246 US HWY 19 N #219, Palm Harbor, FL 34684

Receipt (Your Copy)

This disclosure document summarizes certain provisions of the franchise agreement and other information in plain language. Read this disclosure document and all agreements carefully.

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_____	_____	_____
Date	Signature	Printed Name
_____	_____	_____
Date	Signature	Printed Name