

WHEN RECORDED MAIL TO:

Kasada, LLC, a Louisiana limited liability company  
Attn: Rob Daigrepoint - RC546  
910 S. Acadian Thruway  
Baton Rouge, LA 70806-6919

13662764  
5/13/2021 4:09:00 PM \$40.00  
Book - 11174 Pg - 1256-1262  
RASHELLE HOBBS  
Recorder, Salt Lake County, UT  
COTTONWOOD TITLE  
BY: eCASH, DEPUTY - EF 7 P.

## **MEMORANDUM OF LEASE AND DECLARATION OF RESTRICTIVE COVENANT**

In Reference to Tax ID Number(s):

16-19-103-023

**MEMORANDUM OF LEASE  
AND  
DECLARATION OF RESTRICTIVE COVENANT**

This Memorandum of Lease is by and between **KASADA, LLC**, a Louisiana limited liability company (“Landlord”) whose address is 910 S. Acadian Thruway, Baton Rouge, Louisiana 70806-6919, and **RAISING CANE’S RESTAURANTS, L.L.C.**, a Louisiana limited liability company (“Tenant”) whose address is 6800 Bishop Road, Plano, Texas 75024, who hereby declare that Landlord has leased to Tenant, and Tenant has accepted such lease from Landlord, the Property (later defined) upon the following terms pursuant to that certain Ground Lease between Landlord and Tenant;

Effective Date of Lease: May 13, 2021.

Description of Property: See *Exhibit A* attached hereto.

Term: Fifteen (15) Lease Years from the Rent Commencement Date.

Renewal Option(s): Five (5), five (5) year renewal options.

Tenant has the right to mortgage, hypothecate, grant a deed of trust on, assign or otherwise encumber its interests in the Lease (each a “Leasehold Mortgage”) without obtaining the consent of Landlord upon the condition that all rights acquired under each such Leasehold Mortgage shall be subject to each and all of the terms, covenants, conditions and restrictions set forth in the Lease, and provided that Landlord’s fee title to the Property is not encumbered thereby or subordinated thereto.

Landlord acknowledges and agrees that no property presently or hereafter owned, leased or controlled with a fifty-one (51%) percent or more ownership interest by Landlord within a one (1) mile radius of the Property (the “Restricted Property”, which Restricted Property is described on *Exhibit B* attached hereto and made a part hereof) shall be sold, leased, managed, used or occupied for a fast food or quick service restaurant or similar food service establishment which prepares, serves or sells de-boned chicken products, such as, but not limited to, Chick-Fil-A, Abner’s, Guthrie’s, Zaxby’s, PDQ, Slim Chickens, Layne’s Chicken Fingers, Buffalo Wild Wings or any other restaurant or food chain which specializes in the sale of de-boned chicken products (a “Competing Use”); provided, however, the Restricted Property may be used as or sold or leased for use as a fast food or quick service restaurant or similar food service establishment which prepares, serves or sells de-boned chicken products, so long as such sales are incidental to the sale of its other products. As used herein, the term “incidental” shall mean that any such owner, tenant or occupant shall not derive more than thirty percent (30%) of its annual gross sales from the sale of de-boned chicken products. Notwithstanding anything to the contrary set forth herein, it shall not be a breach of this covenant (i) if any otherwise Restricted Property is used for a Competing Use as of the Effective Date of the Lease, but only for the term of such existing lease or occupancy agreement and provided Landlord does not consent to a change of use under such existing lease or occupancy agreement that would result in use as a

Competing Use, or (ii) if Landlord subsequently acquires, leases, manages or controls otherwise Restricted Property that is then used for a Competing Use, which real property shall be expressly excluded from the restrictions set forth herein, but only for the duration of the use of such Restricted Property by the party utilizing same for the Competing Use at the time of Landlord's acquisition. These covenants shall run with the Restricted Property and follow the Restricted Property, however, in the event the Lease is cancelled by either Landlord or Tenant as provided in the Lease, or Tenant's right to possession of the Property is terminated after Tenant's default continuing uncured after notice and expiration of applicable grace period, the restriction contained herein shall become null and void and of no further force and effect.

Notice is hereby given that during the Term neither Landlord nor Landlord's interest in the Property or any improvements thereon is liable or responsible to persons who furnish material or labor to Tenant.

[SIGNATURES FOLLOW ON SEPARATE PAGES]

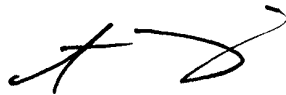
Executed by Landlord on the 11<sup>th</sup> day of May, 2021.


**LANDLORD:**

**KASADA, LLC,**  
a Louisiana limited liability company

By: NIA Management, LLC,  
a Louisiana limited liability company,  
and Manager of Kasada, LLC

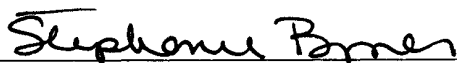
By: LB Interests, L.L.C.,  
Member of NIA Management, LLC

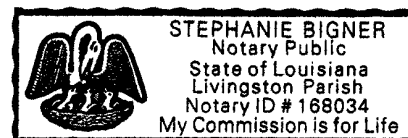
By:   
Robert Daigrepoint, Jr.,  
Designated Officer of LB Interests, L.L.C.

By:   
Robert Daigrepoint, Jr.,  
Member of NIA Management, LLC

STATE OF LOUISIANA           §  
  §  
PARISH OF EAST BATON ROUGE   §

BEFORE ME, the undersigned authority, on this 11 day of May, 2021, did personally appear Robert Daigrepoint, Jr., individually as a Member of NIA Management, LLC, and as Designated Officer of LB Interests, L.L.C., also a Member of NIA Management, LLC, a Louisiana limited liability company, which limited liability company is the Manager of **KASADA, LLC**, a Louisiana limited liability company, who acknowledged this instrument and stated that he executed same, in such capacities, on behalf of said limited liability company.

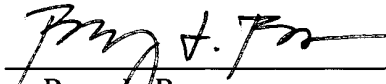
  
Notary Public, State of Louisiana



Executed by Tenant on the 10<sup>th</sup> day of May, 2021.


TENANT:

**RAISING CANE'S RESTAURANTS, L.L.C.**,  
a Louisiana limited liability company

By:   
Bryan L. Brown  
Chief Development Officer

STATE OF TEXAS                   §  
   §  
COUNTY OF COLLIN           §

BEFORE ME, the undersigned authority, on this 10<sup>th</sup> day of May, 2021, did personally appear Bryan L. Brown, Chief Development Officer of **RAISING CANE'S RESTAURANTS, L.L.C.**, a Louisiana limited liability company, who acknowledged this instrument and stated that he executed same on behalf of said limited liability company.

  
Notary Public, State of Texas

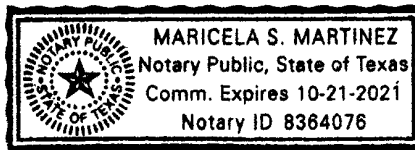


Exhibit A to Memorandum of Lease

LEGAL DESCRIPTION OF THE PROPERTY

That certain parcel of land described below, together with all improvements located thereon and all rights, easements and appurtenances thereto:

A portion of Lot 4, THE CROSSING AT SOUTH SALT LAKE SUBDIVISION, according to the official plat thereof, filed December 4, 2015 as Entry No. 12182735 in Book 2015P of Plats at Page 273 of the official records of the Salt Lake County Recorder more particularly described as follows;

Beginning at a point on the west right-of-way line of State street, said point being North 0°19'44" East 4090.78 feet and North 89°40'16" West 66.04 feet from the brass cap monument located at the intersection of State street and 2700 South street and running;

Thence North 89°54'07" West 240.07 feet;

Thence North 0°19'44" East 141.14 feet;

Thence South 89°54'09" East 240.07 feet;

Thence South 0°19'44" West 141.15 feet along said west line to the point of beginning.

Parcel contains 33,886 sq. ft. 0.778 acres

Exhibit B to Memorandum of Lease

LEGAL DESCRIPTION OF RESTRICTED PROPERTY

That certain parcel of land described below, together with all improvements located thereon and all rights, easements and appurtenances thereto:

A portion of Lot 4, THE CROSSING AT SOUTH SALT LAKE SUBDIVISION, according to the official plat thereof, filed December 4, 2015 as Entry No. 12182735 in Book 2015P of Plats at Page 273 of the official records of the Salt Lake County Recorder more particularly described as follows;

Beginning at a point on the west right-of-way line of State street, said point being North 0°19'44" East 4231.93 feet and North 89°40'16" West 66.04 feet from the brass cap monument located at the intersection of State street and 2700 South street and running;

Thence North 89°54'09" West 240.07 feet;

Thence North 0°19'44" East 136.86 feet;

Thence North 37°42'00" East 14.72 feet;

Thence North 75°12'00" East 88.80 feet;

Thence South 89°54'07" East 145.41 feet to said west right-of-way line of State Street;

Thence South 0°19'44" West 171.35 feet along said west right-of-way line to the point of beginning.

Parcel contains 39,900 sq. ft. 0.916 acres