

22-04-207-006
22-04-207-007
22-04-207-008

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3/11/2013 4:00:00 PM \$23.00
Book - 10116 Pg - 1628-1633
Gary W. Ott
Recorder, Salt Lake County, UT
BACKMAN TITLE SERVICES
BY: eCASH, DEPUTY - EF 6 P.

WHEN RECORDED RETURN TO:
Mountain West Small Business Finance
2595 East 3300 South
Salt Lake City, Utah 84109
5079034

Lease

1. The Parties and The Property:

WASATCH CUISINE, INC.
hereinafter referred to as "Lessor", hereby leases to:
PARS MARKET, INC.

hereinafter referred to as "Lessee", all those premises and personal property described in SBA Loan Authorization, SBA 504 No. 50695050-00 situate, lying and being in Salt Lake County, State of Utah, commonly known as: 4233 S. Highland Drive, Holladay, UT 84124 and more particularly described in Exhibit "A" which is attached hereto and incorporated herein by this reference (the "Property").

2. The Term. TO HAVE AND TO HOLD the Property, together with the appurtenances, unto the Lessee for a term of approximately twenty (20) years commencing

February 14, 2013, for and during the latest of February 14, 2033 or until the SBA 504 Loan under SBA Loan Authorization No. 50695050-00 is paid in full.

3. The Lease Payment. Lessee covenants and agrees to pay Lessor a lease payment in the sum of \$ 3,500.00 on the first day of each month during the term of this Lease provided, however, that the amount of rent paid must be substantially the same as the debt service on the Third Party Lender Loan and the SBA 504 Loan together with an amount necessary to cover taxes and assessments, utilities and insurance and a repair/replacement reserve. The lease payment shall be reduced to the extent that it is in excess of the amount needed to meet the debt service and expenses. In the event there is more than one operating company under the terms of the SBA Loan, the lease payments of all operating companies shall be considered together and shall be reduced, pro rata, in the event, when considered together, they are in excess of amount needed to meet the debt service and expenses above described.

4. The Return of the Property. Lessee further agrees to deliver up to Lessor at the expiration of said term in as good order and condition as when the same were entered upon by Lessee, reasonable use and wear thereof and damage by the elements excepted.

5. No-Sublease or Assignment. The Lessee will not let, underlet, assign the Property, or any part thereof, without the prior written consent of Lessor, which consent will not be unreasonably withheld.

6. **Default/Remedies.** And Lessee further covenants and agrees that if any monthly lease payment or any part thereof shall be unpaid for 20 days after the same shall become due; or if default in any of the covenants herein contained to be kept by Lessee is not cured within 20 days from written notice, or if Lessee shall vacate such premises, Lessor may elect, without notice or legal process, to re-enter and take possession of the Property and every and any part thereof and re-let the same and apply the net proceeds so received upon the amount due or to become due under this lease, and Lessee agrees to pay any deficiency.

7. **Utilities, Taxes and Insurance.** Responsibility for utilities, taxes and insurance shall be as indicated [Lessee responsible for (T), Lessor responsible for (L)]:

Power T, Heat T, Water T, Sewer T, Telephone T, Real Property Tax T, Personal Property Tax T, Fire Insurance on Personal Property T, Glass Insurance T, Others:
None

8. **Maintenance and Repair.** Responsibility for the maintenance and repair of the Property shall be as indicated [Lessee responsible for (T), Lessor responsible for (L)]:

Roof L, Exterior Walls L, Interior Walls L, Structural Repair L, Interior Decorating T, Exterior Painting L, Yard Surfacing L, Plumbing Equipment L, Heating and Air Conditioning Equipment L, Electrical Equipment L, Light Globes and Tubes T, Glass Breakage T, Trash Removal T, Snow Removal T, Janitorial T, Others:
None

9. **Negligence.** Each party shall be responsible for losses resulting from negligence or misconduct of himself, his employees or invitees.

10. **Lessor's Lien.** Furniture, furnishings and personal property of Lessee may not be removed from the premises until all lease payments and other charges are fully paid, and Lessor shall have a lien upon said personal property until the same are paid in full.

11. **Attorney's Fees and Collection Costs.** In case of failure to faithfully perform the terms and covenants herein set forth, the defaulting party shall pay all costs, expenses, and reasonable attorneys' fees resulting from the enforcement of this agreement or any right arising out of such breach.

12. **SBA Loan Requirements.** In consideration of SBA Loan No. 50695050-00, Lessor and Lessee agree as follows, anything to the contrary notwithstanding:

- (a) The term of this Lease shall be equal to or longer than the term of the said SBA Loan;
- (b) Lessor and Lessee hereby assign, set over, and transfer to the Small Business Administration and Mountain West Small Business Finance all of their right, title, and interest in and to this Lease, as security for said SBA Loan; and
- (c) Lessor and Lessee hereby agree to maintain exactly the present ownership (both

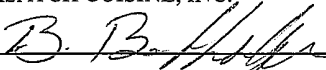
identity of owners and percent of ownership) during the entire term of said SBA Loan except for ownership changes of up to 5 per cent beginning six months after the SBA 504 Loan closes.

13. **No Other Agreements.** This agreement supercedes and replaces any and all previous lease agreements between the parties; and said previous lease agreements are hereby canceled by the mutual consent of the parties.

This Lease is executed and effective February 14, 2013.

LESSOR:

WASATCH CUISINE, INC.



By: Behrouz Bakhshandehpour, President

LESSEE:

PARS MARKET, INC.



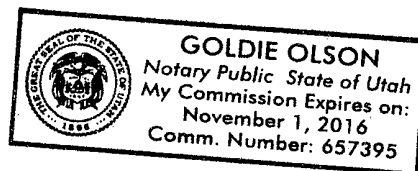
By: Behrouz Bakhshandehpour, President

LEASE NOTARY PAGE

STATE OF Utah)
)
:ss.
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this 2/14/13
by Behrouz Bakhshandehpour, President

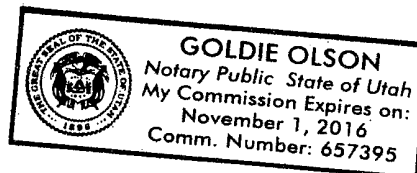
WASATCH CUISINE, INC.
[Signature]
Notary Public



STATE OF Utah)
)
:ss.
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this 2/14/13
by Behrouz Bakhshandehpour, President

PARS MARKET, INC.
[Signature]
Notary Public



SCHEDULE A

Order Number: 5-079034

LEGAL DESCRIPTION

PARCEL 1:

Beginning 62.6 rods West and North 7 deg. 34' West 397 feet from the Southeast corner of Lot 2, Section 4, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 7 deg. 34' West 45 feet to a point which is South 7 deg. 34' East 226.13 feet from the corner of intersection of Highland Drive and Casper Cut-Off; thence North 88 deg. 13' East 164.6 feet; thence South 10 deg. 51' East 42.5 feet; thence South 87 deg. 20' West 169.2 feet, more or less, to the point of beginning.

Tax Parcel No.: 22-04-207-006

PARCEL 2:

Beginning at a point 62.6 (record 62.2) rods West and North 7 deg. 34' West 352 feet from the Southeast corner of Lot 2, Section 4, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 7 deg. 34' West 45 feet to a point South 7 deg. 34' East 271.13 feet from the corner of intersection of Highland Drive and Casper Cut-Off; thence North 86 deg. 26' East 169.2 feet; thence South 10 deg. 51' East 42.5 feet; thence South 87 deg. 20' West 173.8 feet, more or less, to the point of beginning.

Less and excepting therefrom Parcel 1 and Parcel 2:

A parcel of land in fee for the widening and reconstruction of Highland Drive, a Salt Lake County Project, being part of an entire tract of property, situate in the Northwest quarter Northeast quarter of Section 4, Township 2 South, Range 1 East, Salt Lake Base and Meridian. The boundaries of said parcel are described as follows:

Beginning at the Southwest corner of said entire tract, said point being 108.557 meters (356.15 feet) South 07 deg. 34'00" East along the monument line and 10.148 meters (33.29 feet) East from a Salt Lake County monument at the center of the intersection of said Highland Drive and Holladay Boulevard (by deed, said point being 1,032.90 feet West and 352.00 feet North 07 deg. 34'00" West from the Southeast corner of Lot 2 of said Section 4); and running thence North 07 deg. 34'00" West 27.432 meters (90.00 feet) to the Northwest corner of said entire tract; thence North 88 deg. 13'00" East 1.197 meters (3.93 feet) to a point 11.250 meters (36.91 feet) perpendicularly distant Easterly from the centerline of said project; thence South 07 deg. 34'00" East 27.414 meters (89.94 feet) along a line parallel to said centerline to the South line of said entire tract; thence South 87 deg. 20'00" West 1.195 meters (3.92 feet) to the point of beginning.

Also less and excepting therefrom that portion of said property along the East line that lies within the bounds of the Jordan and Salt Lake Canal.

Tax Parcel No.: 22-04-207-0007

PARCEL 3:

A parcel of land situated in the Northeast quarter of Section 4, Township 2 South, Range 1 East, Salt Lake Base and Meridian, described as follows:

Commencing at a street monument at the intersection of Highland Drive and Holladay Boulevard; thence South $80^{\circ}45'42''$ East 34.46 feet along the centerline of said Holladay Boulevard; thence South $07^{\circ}34'00''$ East 34.46 feet to the Southeasterly corner of said intersection; thence South $07^{\circ}34'00''$ East 226.13 feet along the Easterly right-of-way line of Highland Drive; thence North $88^{\circ}13'00''$ East 163.36 feet; thence South $12^{\circ}45'00''$ East 20.07 feet to the point of beginning; said commencing point also being South $89^{\circ}24'04''$ East 67.00 feet; thence South $77^{\circ}14'15''$ West 33.05 feet; thence South $11^{\circ}07'12''$ East 663.35 feet from the North Quarter of said Section 4; thence South $09^{\circ}03'38''$ East 67.81 feet; thence South $87^{\circ}20'00''$ West 11.91 feet; thence North $12^{\circ}45'00''$ West 69.23 feet; thence North $90^{\circ}00'00''$ East 16.5 feet to the point of beginning.

Tax Parcel No.: 22-04-207-067