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This instrument prepared by:
KFC Corporation
Yum! Brands, Inc.
1441 Gardiner Lane
Louisville, Kentucky 40213

Upon recordation return to:
Stewart National Title Services
P.O. Box 190
Westerville, Ohio 43086-0190
Attn: Gaye A. Pfeifer



Doc#: 1209516052 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/04/2012 01:00 PM Pg: 1 of 7

Order No.:
Escrow No.:

APN:

SPACE ABOVE THIS LINE FOR RECORDER'S USE

THE UNDERSIGNED GRANTOR(S) DECLARE(S):
THIS CONVEYANCE IS EXEMPT FROM
THE ILLINOIS REAL PROPERTY
TRANSFER TAX ACT PURSUANT TO
EXEMPTION 35ILCS 200/31-45(c)

Re: Store #Y300005 – 7445 S Stony Island, Chicago, IL

ASSIGNMENT AND ASSUMPTION OF LEASE FOR STORE #Y300005

This Assignment and Assumption of Lease (this "Agreement") is made and entered into as of March 20, 2012 by and between KFC Corporation, a Delaware corporation ("Assignor"), and Apex Brands Chicago, LLC, an Illinois limited liability company ("Assignee"). This Agreement is being entered into in connection with that certain Asset Purchase Agreement dated February 27, 2012 (the "Asset Purchase Agreement"), by and among Assignor, Assignee and Apex Brands, LLC, Tabbassum Mumtaz, Ajay Dhillon and Ray Walia. This Agreement shall become effective on March 20, 2012 (the "Effective Date").

RECITALS

WHEREAS, pursuant to a lease dated July 1, 1973 (the "Lease"), 7400 SSI LLC, or its predecessor in interest ("Landlord") leased to KFC Corporation, a Delaware corporation, successor by merger to KFC of America, Inc., a California corporation, certain real property together with any leasehold improvements and fixtures located thereon generally known as KFC Store # Y300005, located at 7445 S Stony Island, Chicago, IL and more particularly described in the Lease and on **Exhibit A** hereto (the "Premises"); and

WHEREAS, the Lease is evidenced in the public records by a Memorandum of Lease recorded as Instrument Number 0428118104 Cook County Records; and

WHEREAS, Assignor desires to assign to Assignee and Assignee desires to assume from Assignor all of Assignor's rights, title, interest and liabilities in, to and under the Lease.

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NOW, THEREFORE, in consideration of the mutual promises herein, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties agree as set follows:

1. Assignment. Subject to the terms of this Agreement and as of the Effective Date, Assignor hereby grants, assigns, transfers and conveys to Assignee, its successors and assigns, all of Assignor's rights, title, interest and liabilities in, to and under the Lease.

2. Assumption. Subject to the terms of this Agreement and as of the Effective Date, Assignee hereby assumes all of Assignor's rights, title, interest and liabilities in, to and under the Lease and becomes liable for the full and timely performance of all obligations, liabilities and covenants arising under the Lease, as the Lease may be amended after the Effective Date. Assignee accepts the Premises in "as is" condition.

3. Covenants of Assignee. Assignee covenants and agrees that until Assignor is fully and finally released from all obligations under the Lease:

A. Assignee shall not assign, sublease or otherwise transfer any of its right, title or interest in the Lease to any other person or entity without Assignor's prior written consent, which consent may be withheld in Assignor's sole discretion.

B. Assignee shall not amend, extend or otherwise modify any term or condition of the Lease, without the prior written consent of Assignor, which consent may not be unreasonably withheld. This covenant shall not apply: (i) in the event Assignor is released by Landlord from further liability under the Lease following the assignment; and/or (ii) to any amendment, extension or modification of the Lease wherein Assignor is removed by Landlord as a responsible party for any duties, covenants and obligations arising after the date of such amendment, extension or modification.

C. Notwithstanding any provision in the Lease to the contrary, Assignee shall use the Premises solely as permitted under the applicable Franchise Agreement(s) (as defined in the Asset Purchase Agreement).

4. Terms of the Asset Purchase Agreement. The representations, warranties, covenants, indemnities and agreements of Assignee contained in the Asset Purchase Agreement are incorporated herein by this reference. Such representations, warranties, covenants, indemnities and agreements shall not be superseded but shall remain in full force and effect to the full extent provided therein. In the event of any conflict or inconsistency between the terms of the Asset Purchase Agreement and the terms hereof, the terms of the Asset Purchase Agreement shall govern.

5. Default Under the Terms of this Agreement. In the event of a default under the terms of this Agreement, Assignor may, in its sole discretion, without waiving such default, either in person or by agent, nominee or attorney, with or without bringing any action or proceeding, or by a receiver appointed by a court, declare the Assignee's right, title and interest in, to and under the Lease and the Premises to be terminated, effective immediately upon delivery of notice to Assignee from KFC Corporation, which is the franchisor and Assignor's affiliate. Upon delivery of such notice, all rights of Assignee under the Lease and this Agreement shall cease, and Assignor shall be entitled to immediate possession of the Premises and all books, records and accounts relating thereto and to exclude Assignee and its agents and employees therefrom, without liability for trespass or damages. Assignor may thereafter manage, operate or lease the Premises on such terms and for such period of time as Assignor may deem proper and consistent with the terms of the Lease. If Assignee does not vacate the

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Premises upon receipt of such notice, Assignee's status in respect to the Premises shall be that of a trespasser, and Assignor will have the rights available to a lessor to evict and remove Assignee from the Premises and to collect damages in respect of the trespass. The receipt by Assignee of notice from Assignor will not, however, relieve Assignee of its obligation under Section 2 hereof to assume the liabilities and obligations of Assignor under the Lease affected by this Agreement and to indemnify Assignor and its Affiliates, subsidiaries, employees, officers, directors, and agents in respect to such liabilities and obligations.

6. Bankruptcy, Foreclosure or Receivership. Assignor, in its sole discretion, may, without penalty or fee, immediately terminate this Agreement and all of Assignee's rights, title and interest in, to and under the Lease in the event (1) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of Assignee or its parent company or either of their respective debts, or of a substantial part of either of their respective assets, under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for Assignee or its parent company or for a substantial part of either of their respective assets or (2) Assignee or its parent company shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law or (ii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for itself or for a substantial part of either of their assets or (iii) make a general assignment for the benefit of creditors.

7. Governing Law. This Agreement shall in all respects be deemed to be made under, construed in accordance with and governed by, the substantive laws of the Commonwealth of Kentucky, without regard to conflicts of law provisions thereof.

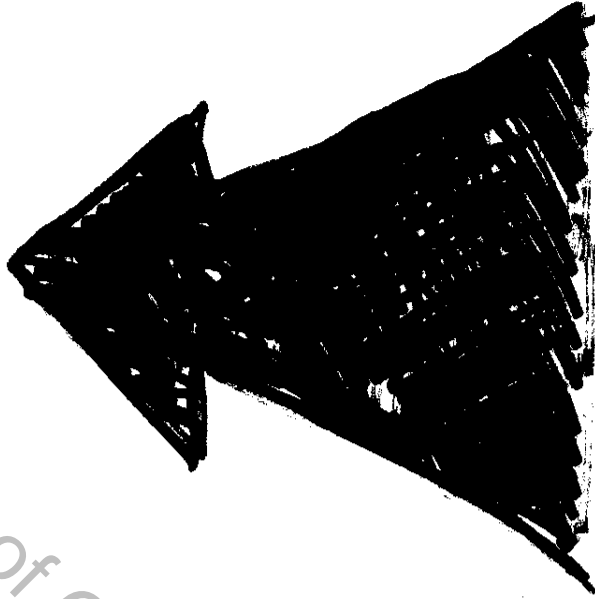
8. Successors and Assigns; Third-Party Beneficiaries. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors in interest and assigns. Nothing contained in this Agreement shall be deemed to confer upon any person, other than the parties hereto and their respective successors and permitted assigns, any rights, remedies, claims, causes of action or obligations under, or by reason of this Agreement.

9. Execution in Counterparts. This Agreement may be executed in any number of counterparts; each such counterpart, when executed by all parties, shall be deemed to constitute one and the same instrument and shall be deemed an original hereof. This Agreement shall become effective when each party hereto shall have received a counterpart hereof signed by the other parties hereto.

10. Integrated Transaction. Notwithstanding any provision in this Agreement or in any other agreement between them, Assignor and Assignee severally and collectively intend, acknowledge and agree that this Agreement and the Lease, on the one hand, and the Asset Purchase Agreement and the Franchise Agreement(s) (as defined in the Asset Purchase Agreement), on the other hand (collectively, the "Integrated Agreements") do and shall be deemed to constitute one single, integrated transaction and agreement and they shall not be severed or severable from one another or for any purpose. The parties intend and agree as aforesaid notwithstanding the fact that: (i) the Integrated Agreements may be executed at different times by different parties; (ii) different consideration may be apportioned among the Integrated Agreements; (iii) the Integrated Agreements may provide that they are assignable; and (iv) the Integrated Agreements may have terms or durations of varying lengths. Assignee acknowledges and agrees that Assignor would not have entered into this Agreement absent Purchasers' execution of and performance under all of the Integrated Agreements.

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ASSIGNEE:

APEX BRANDS CHICAGO, LLC
a Delaware limited liability company

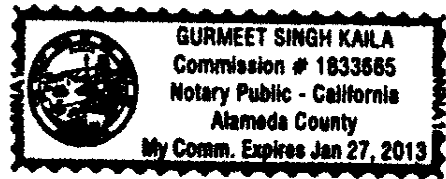
By: [Signature]
Its: President

State of CA)
County of Alameda) SS

On March 15, 2012 before me, Gurmeet Kaila (name of notary) a notary public, personally appeared, Tabassum Muntaz President of Apex Brands Chicago, LLC, a Delaware limited liability company, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity and that by her signature on the instrument the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Gurmeet Kaila Seal



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Store # Y300005 – 7445 S Stony Island, Chicago, IL

Exhibit A

Lots 23, 24, 25 and 26 in Pearce's Third Addition To Chicago, A Subdivision Of Block 15, Of Conrad Scipp's Subdivision Of West ½ Of The Northwest ¼ Of Section 25, Township 38 North, Range 14, East Of The Third Principal Meridian, In Cook County, Illinois.

Perm Tax # 20-25-132-034-0000

Address: 7459 S. Stony Island Avenue,
Chicago, IL

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