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11/21/12 10:13:36
DK P BK 156 PG 593
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

WHEN RECORDED, RETURN TO:

Ms. Susan Goldberg
GE Capital Franchise Finance Corporation
8377 East Hartford Drive
Suite 200
Scottsdale, Arizona 85255
NA

INDEXING INSTRUCTIONS: Lot 11, South Lake Commercial Subdivision, Second Addition, Section 36, Township 1 South, Range 8 West, DeSoto County, Southaven, Mississippi, Plat Book 61, Page 19.

NOTICE OF TERMINATION OF RIGHT OF FIRST REFUSAL

THIS NOTICE OF TERMINATION OF RIGHT OF FIRST REFUSAL ("Notice") is executed as of this 17th day of October, 2012 (the "**Effective Date**"), by **FAZOLI'S FRANCHISING SYSTEMS, LLC**, a Delaware limited liability company, successor by merger with Fazoli's Systems, Inc., ("**Fazoli's**")

Notice is given of the following:

A. **FAZ III, LLC**, a Mississippi limited liability company ("**FAZ III**") and Fazoli's entered into that certain Franchise Agreement (the "**Franchise Agreement**") wherein **FAZ III** granted Fazoli's certain options and rights of first refusal in its leasehold interest for the property and improvements located at 215 Goodman Road, Southaven, DeSoto County, Mississippi and more particularly described on **Exhibit A** (the "**Premises**"), as evidenced by that certain Memorandum of Right of First Refusal dated November 10, 1998 and recorded December 16, 1998, in the Office of the Clerk of the Court of DeSoto County, Mississippi in Book 79, Page 738 - 742.

B. Fazoli's is recording this Notice to provide notice that its right and option to purchase the **FAZ III's** leasehold interest in the Premises pursuant to the Franchise Agreement and Memorandum of Right of First Refusal has terminated.

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Carrie
Zelinka 20 (Pd)

**EXHIBIT A
LEGAL DESCRIPTION**

The Property is located at 215 Goodman Road, Southaven, DeSoto County, Mississippi and is legally described as follows:

- * Lot 11, South Lake Commercial Subdivision, Second Addition, situated in Section 36, Township 1 South, Range 8 West, in the City of Southaven, DeSoto County, Mississippi, as per plat thereof recorded in Plat Book 61, Page 19, in the office of the Chancery Clerk of DeSoto County, Mississippi, together with a non-exclusive private access and utility easement as shown on the recorded plat.