

# FIVE GUYS®

## CONSENT AND AGREEMENT OF FRANCHISOR

This CONSENT AND AGREEMENT OF FRANCHISOR (this "**Consent**"), dated \_\_\_\_\_, 20\_\_\_\_, is entered into by FIVE GUYS ENTERPRISES, LLC, a Delaware limited liability company and franchisor ("**Franchisor**"), and \_\_\_\_\_ ("**Lender**") in connection with that certain Franchise Agreement dated \_\_\_\_\_, 20\_\_\_\_ (as amended or otherwise modified, the "**Franchise Agreement**"), by and between Franchisor and \_\_\_\_\_, a \_\_\_\_\_ [limited liability company] ("**Franchisee**"), and governing the operations of that certain FIVE GUYS® restaurant located at \_\_\_\_\_ (the "**Restaurant**").

The parties hereto hereby consent to and agree as follows:

(a) Franchisor acknowledges that a Security Agreement dated on or about \_\_\_\_\_, 20\_\_\_\_ (the "**Security Agreement**"), by and between Franchisee and Lender, has been given to Lender as security for Lender's loan to Franchisee in the principal amount of up to \_\_\_\_\_ and no/100 Dollars (\$\_\_\_\_\_) ("**Loan**"), and that such Security Agreement encumbers certain of Franchisee's assets, including the equipment and fixtures owned or hereafter acquired by Franchisee to be used at the Restaurant (collectively, the "**Collateral**"). For purposes of clarification, the term "Collateral" as used herein, in the Security Agreement, and in each of the Loan Documents (as such term is defined below) shall not include any assignment of the Franchise Agreement (or any other agreement executed by Franchisor and Franchisee in connection with the Franchise Agreement);

(b) Subject to the terms of this Consent, Franchisor hereby consents to the Security Agreement and all other documents executed or delivered in connection with the Loan (collectively, "**Loan Documents**") and agrees to recognize Lender's rights to foreclose or otherwise enforce its security interest in any or all of the Collateral under such Loan Documents. In the event that the Loan Documents include any pledge agreement or similar instrument(s) that effectively pledge the equity of the Franchisee and/or its affiliates to the Lender (in any instance, a "**Pledge Agreement**"), then the parties hereto expressly acknowledge that any such Pledge Agreement does not currently, nor shall it ever in the future, provide for any direct or indirect right of the Lender to develop, operate, sell, assign, license, and/or sublicense the operation(s) of the Restaurant or any other FIVE GUYS® restaurants;

(c) Lender agrees that, in the event of a monetary default by Franchisee under the terms of the Loan Documents, Franchisor has the right, but not the obligation, to cure any such default by Franchisee within the cure period stated in any written notice delivered to Franchisor from Lender;

(d) Franchisor agrees that, in the event of a monetary default by Franchisee under the terms of the Franchise Agreement, Lender has the right, but not the obligation, to cure any such default by Franchisee within the cure period stated in any written notice delivered to Lender from Franchisor;

# Franchise Documents Templates

**Didier Musso**



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