

When Recorded Return To:

SNELL & WILMER L.L.P.
One Arizona Center
Phoenix, Arizona 85004-2202
Attention: Jenna Bouchard, Esq.

LANDLORD ESTOPPEL, CONSENT AND AGREEMENT

This Landlord Estoppel, Consent and Agreement ("Agreement") is made this 31st day of July, 2019 by and between STALLCUP PROPERTIES, LLC, an Oregon limited liability company ("Landlord"), with a mailing address of P.O. Box 10116, Boise, Idaho 83707, and WASHINGTON FEDERAL, N.A. (the "Lender"), with a mailing address of 425 Pike Street, 5th Floor, Seattle, Washington 98101.

RECITALS

A. WENOREGON LLC, an Oregon limited liability company ("Tenant"), is the lessee of certain space (the "Premises"), with address and legally described on the attached Exhibit A, under a lease agreement dated March 24, 2014, as amended, modified or assigned (collectively, the "Lease"), entered into between Tenant (or its predecessor in interest) and Landlord (or its predecessor in interest).

B. Pursuant to a Loan Agreement (the "Loan Agreement") of even date herewith by and among Tenant, Wenvalley, LLC, an Oregon limited liability company, Wenshasta, LLC, a California limited liability company (individually and collectively, "Borrower") and Lender, Lender has agreed to make certain extensions of credit (the "Loans") to Borrower upon the terms and conditions set forth in the Loan Agreement. All capitalized terms not herein defined shall have the meaning ascribed to such terms in the Loan Agreement.

C. In connection with the Loans, Lender requested Landlord to execute and deliver this Agreement and Landlord is willing to do so.

AGREEMENT

I. Landlord Certifications. Landlord hereby certifies to Lender that as of the date of this Agreement:

(a) The Lease is currently in full force and effect and Tenant is not, to Landlord's knowledge, in default under the Lease. Landlord has not given Tenant any notice of termination or default under the Lease and Landlord has no currently existing right to terminate the Lease.

(b) The Lease constitutes the entire agreement between Landlord and Tenant with respect to the leasing and occupancy of the Premises. There are no other promises, agreements, understandings or commitments of any kind between Landlord and Tenant with respect to the Lease or the Premises; and there are no amendments, supplements or modifications of any kind, whether written or oral, to the Lease, except as described in Recital A.

(c) Tenant has accepted the Premises, subject to the terms and conditions of the Lease and is paying rent under the Lease.

(d) No uncured default, event of default or breach by Landlord exists under the Lease, no facts or circumstances exist that, with the passage of time or giving of notice, will or could constitute a default, event of default or breach by Landlord under the Lease, and Landlord has performed all obligations of Landlord under the Lease.

(e) No advance rentals have been paid, and no other sums have been deposited with Landlord other than a required security deposit.

(f) All of the obligations of Landlord under the Lease have been duly performed and completed, including, without limitation, any obligations of Landlord to make or to pay Tenant for any improvements, alterations or work done on the Premises, and the improvements described in the Lease have been constructed in accordance with the plans and specifications therefor and have been accepted by Tenant.

2. Right to Rely. All Exhibits attached hereto are by this reference incorporated fully herein. Landlord makes the statements in this Agreement for Lender's benefit and protection with the understanding that Lender intends to rely upon these statements in connection with the Loans.

3. Subordination of Landlord's Lien as to Equipment. Landlord hereby subordinates any contractual, statutory or common law landlord's lien or security interest now existing or hereafter arising with respect to the Equipment, including any rights of levy or distraint for rent, to the liens, encumbrances and security interests of Lender in the Equipment, and Landlord agrees that notwithstanding the terms of the Lease or applicable law, such liens, encumbrances and security interests of Lender in the Equipment shall be deemed senior to such landlord's lien and security interest. The "Equipment" consists of the following: All equipment, machinery, furniture, appliances, trade fixtures, goods, replacements, substitutions, additions, parts and accessories that are not affixed to or incorporated into the improvements at the Premises now owned or hereafter acquired by Tenant and located at the Premises, including, without limitation, fryers, grills, ovens, warmers, refrigerators, freezers, waste disposal units, dishwashers, beverage dispensers, ice cream makers, racks, display cases, light fixtures, decor, counters, cash registers, salad equipment, tables, seating, signs and similar property of Tenant, together with the proceeds thereof and income therefrom.

4. Right with Respect to the Equipment.

(a) Lender may remove the Equipment from the Premises at all reasonable times after a default by Tenant with respect to the Loans, so long as Lender has given Landlord at least ten (10) days' prior written notice. Such notice shall not be required, however, if Landlord has given a Termination Notice. Lender, at its option, will either repair any damage caused by such removal or reimburse Landlord for the reasonable cost of repairing the damage.

(b) If Landlord terminates the Lease or Tenant's right to possession of the Premises, Lender may enter the Premises to remove the Collateral for a period of forty-five (45) days (the "Removal Period") following receipt by Lender of the required Termination Notice; provided, however, that Lender shall pay to Landlord all accrued rent due Landlord and rent that accrues during the Removal Period. If Lender does not remove the Equipment within the Removal Period, the Equipment will be deemed abandoned by Lender, and Landlord may dispose of the Equipment, at no cost to Lender and without liability to Lender, subject to the rights, if any, of Tenant under the Lease. A failure by Landlord to give Lender a Termination Notice will not affect the validity of any lease termination but instead will only delay the commencement of the Removal Period until Landlord gives the Termination Notice to Lender.

(c) In exercising Lender's rights pursuant to this Section 4, Lender will not repossess or remove any item of property constituting fixtures affixed to or incorporated into the improvements at the Premises, including lighting, electrical, wiring, HVAC units, walk-in coolers, walk-in freezers, supply fans, exhaust hoods and fans, air ducts, electric and utility lines, pipes, pumps, water heaters, tanks, conduits, switchboards, elevators, fire prevention equipment, attached carpeting and floor coverings, toilets, sinks, countertops, doors and windows, compressors, sign poles and lighting poles, unless otherwise approved by Landlord in writing.

(d) Lender may enter upon the Premises at any reasonable time upon reasonable prior notice in order to inspect the Equipment.

5. Lease Default; Cure by Lender.

(a) Landlord will send Lender a copy of any notice of default Landlord gives Tenant under the Lease (each, a "Default Notice") at the same time Landlord gives such Default Notice to Tenant.

(b) Lender may cure any Tenant default (a "Tenant Default") within the greater of the actual cure period provided under the Lease or thirty (30) days after Lender's receipt of a Default Notice of such Tenant Default. If the Tenant Default cannot be cured by the payment of money and Lender begins to cure the Tenant Default within the time period specified in the previous sentence and diligently continues to cure the Tenant Default, such time period will be extended for as long as is reasonably necessary to cure the Tenant Default. If the Tenant Default is not cured within the greater of the applicable cure period set forth in the Lease for such default to be cured and the applicable minimum cure period described above for Lender to cure such default, and Landlord elects to terminate the Lease or Tenant's right to possession of the Premises, Landlord shall send Lender a written notice of termination (the "Termination Notice") prior to terminating such Lease or right of possession.

6. Lender's Right to Enter Into New Lease.

(a) At Lender's election following Landlord's termination of the Lease as to the interest of Tenant or if the Lease has been terminated or rejected in any bankruptcy or insolvency proceeding, then in lieu of an assignment of the Lease, Landlord will enter into a new lease of the Premises with Lender or a third-party described in Section 7, which new lease shall have the same terms as the Lease and for the remaining term of the Lease; provided, however, that Landlord shall not be obligated to enter into any such new lease unless all Tenant Defaults have been cured. Any such request for a new lease must be made by Lender by written notice delivered to Landlord within forty-five (45) days after the notification by Landlord to Lender that the Lease has been terminated or rejected in any bankruptcy or insolvency proceeding; provided, however, that such forty-five (45) day period may be extended to one hundred twenty (120) days so long as Lender pays all rent that would otherwise have been due under the Lease during such extension.

(b) If Lender or a third party described in Section 7 becomes the tenant under the Lease, the Premises shall be used for a Wendy's restaurant or nationally-branded quick serve or casual dining restaurant (a "Permitted Concept").

(c) The term "Landlord" as used in this Agreement means the owner from time to time of the Premises. If any mortgage, deed of trust, deed to secure debt or similar instrument encumbers Landlord's interest in the Premises (a "Fee Mortgage") and is senior in priority to the Lease, Landlord agrees to: (i) obtain a nondisturbance agreement in form reasonably satisfactory to Lender pursuant to which the holder of such Fee Mortgage agrees not to disturb the possession of Lender and its successors and assigns so long as Lender and its successors and assigns comply with this Agreement, and/or (ii) obtain the consent of the holder of the Fee Mortgage to this Agreement in form reasonably satisfactory to Lender.

7. Assignment. Notwithstanding any provision in the Lease prohibiting transfers or assignments of Tenant's interest under the Lease, during the continuation of an Event of Default under the Leasehold Mortgage, and upon the request of Lender, Landlord shall consent to an assignment of Tenant's interest under the Lease to an operator of the Permitted Concept, subject to Landlord's prior review and approval of the financial condition and capability of the new operator of the Permitted Concept and the new guarantor(s), and subject to such requirements and conditions as Landlord may reasonably require. Upon such assignment subject to Landlord's approval and consent, Lender shall be released of its obligations under the Lease.

8. Leasehold Mortgage.

(a) Landlord hereby consents to Tenant executing a mortgage or deed of trust in favor of Lender (the "Leasehold Mortgage"), encumbering, among other things, Tenant's interest in the Lease. The execution and recordation of the Leasehold Mortgage and filing of the UCC-1 financing statement will not

constitute a breach of or default under the Lease. Landlord does not need to obtain any other consents with respect to Tenant's execution and delivery of the Leasehold Mortgage.

(b) The Leasehold Mortgage contains a power of attorney from Tenant in favor of Lender pursuant to which Lender shall have the right, either (i) upon the occurrence of an Event of Default (as deemed in the Leasehold Mortgage) or (ii) with respect to the exercise of renewal options, to exercise certain of Tenant's rights as tenant under the Lease. Landlord will recognize such power of attorney and accept performance by Lender of Tenant's rights as tenant under the Lease pursuant to such power of attorney. Lender shall not be deemed to have assumed Tenant's obligations as tenant under the Lease by virtue of Lender exercising its rights under such power of attorney unless and until Lender has completed a foreclosure of the Leasehold Mortgage or accepted an assignment of the Lease in lieu of foreclosure as contemplated by Section 8(c).

(c) Lender shall have the right to assign its right, title and interest in the Leasehold Mortgage to any institutional lender. Unless Lender or its assignee is the purchaser at a foreclosure sale of the Leasehold Mortgage or has accepted an assignment of the Lease in lieu of foreclosure (such conveyance in either case, a "Foreclosure"), neither Lender nor its assignee shall be deemed by virtue of this Agreement to have assumed any of the tenant's obligations under the Lease. After a Foreclosure, the purchaser shall only be deemed to have assumed all of the tenant's obligations accruing under the Lease from and after the date of the Foreclosure. If Lender is the purchaser at the Foreclosure, it shall have the right to assign its right, title and interest in the Lease to a third party described in Section 7.

9. Notices.

(a) All notices, demands, requests, directions or other communications (collectively, "Notices") required or expressly authorized to be made pursuant to this Agreement will be written and addressed (i) if to Landlord to the address set forth for Landlord on the Agreement signature page or such other address as shall be notified in writing to Lender after the date hereof; and (ii) if to Lender, at the address set forth for Lender on the Agreement signature page or such other address as shall be notified in writing to Lender after the date hereof. Notices may be given by hand delivery; by overnight delivery service, freight prepaid; or by US mail, postage paid.

(b) Notices given as described above shall be effective and be deemed to have been received (i) upon personal delivery to a responsible individual at the address of the recipient, if the Notice is given by hand delivery; (ii) one (1) business day after delivery to an overnight delivery service, if notice is given by overnight delivery service; and (iii) four (4) business days following deposit in US mail, if notice is given by US mail.

10. General Provisions.

(a) Except as specifically set forth in this Agreement, nothing contained in this Agreement shall have any effect whatsoever on: (i) the Lease or any document related thereto or executed in connection therewith; (ii) the obligations of Tenant under the Lease or any other document executed by and between Tenant and Landlord, whether or not related to the Premises; (iii) the rights of Landlord under the Lease or any document related thereto or executed in connection therewith or any other document executed by and between Tenant and Landlord, whether or not related to the Premises, or (iv) guaranties of the Lease, if any, and Landlord specifically retains any and all rights it may have against any guarantors of any of Tenant's obligations under the Lease.

(b) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, representatives, successors, and assigns.

(c) This Agreement is made and entered into under, and shall be construed according to, the laws of the State and the jurisdiction where the Premises are located.

(d) Except at the option or direction of Lender in Lender's sole and absolute discretion, neither this Agreement nor any memorandum or excerpt hereof may be recorded.

(e) If any of the provisions, terms, and conditions hereof are ambiguous or inconsistent, or conflict with any of the terms and provisions of the Lease, the Loan Documents, any amendments thereto, or any other documents executed in connection therewith, the provisions, terms, and conditions of this Agreement shall control.

(f) LANDLORD AND LENDER UNCONDITIONALLY, KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THEIR RIGHT TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT AND/OR THE RELATIONSHIP OF ANY PARTY TO ANY OTHER PARTY UNDER THIS AGREEMENT. THE PARTIES INTEND THAT THIS WAIVER SHALL BE BROADLY CONSTRUED TO APPLY TO ANY AND ALL DISPUTES THAT MAY ARISE BETWEEN ANY OF THE PARTIES HERETO WITH RESPECT TO THE SUBJECT MATTER HEREOF. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN AGREEMENT TO A TRIAL BY THE COURT.

(g) This Agreement may be executed in any number of counterparts and by different parties in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart. Delivery of an executed signature page of this Agreement by facsimile transmission shall be as effective as delivery of a manually executed counterpart thereof.

(h) If fee title to the Premises and the leasehold estate of Tenant pursuant to the Lease are held by the same person, such interest shall not merge but shall remain separate and distinct.

[SIGNATURE PAGES FOLLOW]

LANDLORD:

STALLCUP PROPERTIES, LLC

By: Walter B. Stallcup
Name: _____
Title: Managing Member

Address for Notices:

P.O. Box 10116
Boise, Idaho 83707

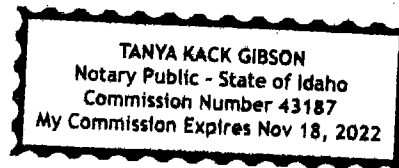
STATE OF Idaho)
County of Ada)

On the 16 day of May, 2019, before me personally appeared Walter B. Stallcup, to me known to be the person described in and who executed the foregoing instrument, who, being by me duly sworn, did depose and say that he is the Managing Member of Stallcup Properties, LLC, an Oregon limited liability company, described in the foregoing instrument, and that this person signed and delivered this instrument on behalf of and pursuant to the authority from the limited liability company and as the voluntary act and deed thereof.

Tanya Kack Gibson
Notary Public

My Commission Expires:

Nov. 18th 2022



Signature Page to Landlord Estoppel, Consent, and Agreement

LENDER:

WASHINGTON FEDERAL, N.A.

By: Marisa C. Felker
Printed Name: Marisa C. Felker
Title: Vice President

Address for Notices:

425 Pike Street, 5th Floor
Seattle, Washington 98101

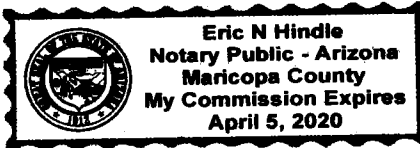
STATE OF ARIZONA)
)
County of MARICOPA)

On the 5TH day of JUNE, 2019, before me personally appeared MARISA FELKER, to me known to be the person described in and who executed the foregoing instrument, who, being by me duly sworn, did depose and say that he is the VICE PRESIDENT of WASHINGTON FEDERAL, described in the foregoing instrument; and that this person signed and delivered this instrument on behalf of and pursuant to the authority from the corporation and as the voluntary act and deed thereof.

Eric N. Hindle
Notary Public

My Commission Expires:

APRIL 5, 2020



Tenant consents to the foregoing Agreement and agrees to be bound by the terms and conditions thereof.

TENANT:

WENOREGON LLC, an Oregon limited liability company

By: [Signature]
Name: [Signature]
Title: Manager

STATE OF WA)

County of King)

On the 22nd day of February, 2019, before me personally appeared Peter B. Morisey, to me known to be the person described in and who executed the foregoing instrument, who, being by me duly sworn, did depose and say that he is the Manager of Wenoregon LLC, described in the foregoing instrument; and that this person signed and delivered this instrument on behalf of and pursuant to the authority from the corporation and as the voluntary act and deed thereof.

[Signature]
Notary Public

My Commission Expires:

06-21-2022

Notary Public
State of Washington
Julia G Morrisey
Commission Expires 06-21-2022

EXHIBIT A

LEGAL DESCRIPTION

ADDRESS: 2150 SOUTH 6TH STREET, KLAMATH FALLS, OREGON

LEGAL DESCRIPTION: [TO BE ATTACHED.]

EXHIBIT A

Legal Description of Property

Lots 1 through 6, Block 1, RESUBDIVISION OF BLOCK 242, MILLS SECOND ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

TOGETHER WITH that portion of the vacated alley which inures by law thereto by Ordinance No. 07-15 recorded July 26, 2007 in Volume 2007-013252, Microfilm Records of Klamath County, Oregon.

Excepting therefrom that portion conveyed to the State of Oregon by instrument recorded June 29, 1942 in Book 148, page 201, Deed Records of Klamath County, Oregon.