

TAB “J”

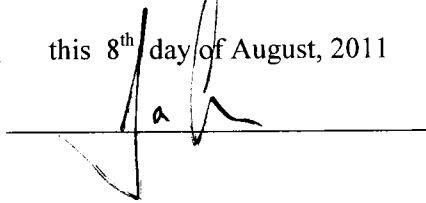
Attached is Exhibit "J"

Referred to in the

AFFIDAVIT OF KEVIN SALSBERG

Sworn before me

this 8th day of August, 2011

A handwritten signature in black ink is written over a horizontal line. The signature is stylized and appears to be the name of the Commissioner for taking Affidavits, etc.

Commissioner for taking Affidavits, etc



Scott's Real Estate Investment Trust
Suite 2300, P.O. Box 222 t 416 361 9665
710 Canada Trust Tower, B.C.E. Place f 416 361 6018
161 Bay Street Toronto ON M5J 2S1 www.scottsreit.com

VIA EMAIL

February 14, 2011

Soul Foods Group
456-458 Leyland Road
Lostock Hall, Preston
PR5 5RY
England

Attention of Mr. Nazir Hussein

Dear Mr. Hussein:

Re: Proposed Assignment by Prizm of certain Leases – Request for Prior Written Consent of the Landlord, Scott's Real Estate Limited Partnership

In reference to Prizm's letters to us dated January 31, 2011 regarding the assignment of certain Prizm Limited Partnership ("Prizm") leases (the "Leases"), Prizm has directed us to request certain information from you directly with regards to the proposed assignments.

Under Article 21 and equivalent sections of certain of the subject leases, our prior written consent to any assignment is required. Pursuant to the subject leases, it is necessary for us, as Landlord, to satisfy ourselves with the financial background, financial status and business history of the proposed transferee. To do so, we need to receive the information requested below. We also need to consider as a result of such review whether any other financial information, including further security or additional covenants, should be required by us in order to grant the requested consent to assign.

Accordingly, we require the following information from you:

- (a) a copy of the offer to purchase the Ontario and British Columbia assets (with all supporting documents) between Prizm and the proposed transferee;
- (b) a breakdown of the purchase price allocation attributable to each of the restaurant operations being acquired by proposed transferee pursuant to the offer to purchase describe in (a) above;
- (c) the articles of incorporation of the proposed transferee;
- (d) three years of historical financial statements for 7716443 Canada Inc.;
- (e) the proposed transferee's capital structure and current financial statement certified by an officer of the transferee;
- (f) confirmation that 7716443 Canada Inc. is a wholly owned subsidiary of Soul Foods Group and either way, information on the financial background and

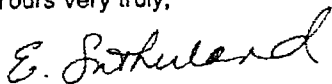
capacity of the primary shareholder(s) of the transferee (including financial statements certified by an officer of such entity);

- (g) the business history of the transferee and primary shareholder(s);
- (h) references and business plan that speak to the capability of the proposed transferee and the management staff of the transferee to manage 200 + stores in the tenant's line of business in Canada. We also request information concerning the business practices of the proposed transferee, including references from other landlords of the transferee (past and present landlords);
- (i) details of the International Franchisee Agreements signed and approved by YUM! Brands for 7716443 Canada Inc. including required capital improvements by store and timing of each project;
- (j) the names of the associates that capitalized the franchisee, as referred to in your letter to us dated January 31, 2011, to provide details and evidence of their ability to finance this transaction; and
- (k) the relationship of Mr. Hussein to the proposed transferee; and further financial information with respect to Mr. Aly Janmohamed and Mr. Shiraz Bhoghani in order to allow us to assess the financial covenant of Mr. Janmohamed and Mr. Bhoghani.

We understand the urgency of this matter and we commit to working with you as quickly as possible to achieve an acceptable resolution. Please note that we may require additional information after review of the requested information set out above.

Please contact me at (416) 361-9953 should you have any questions with regard to the requests set out in this letter.

Yours very truly,



Evelyn Sutherland,
CFO

cc. Mr. S. Michael Brooks, Aird & Berlis
Ms. Deborah Papernick, Prizm Limited Partnership

7808007.2

TAB “K”

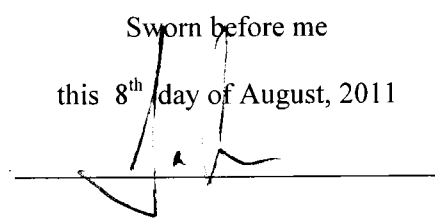
Attached is Exhibit "K"

Referred to in the

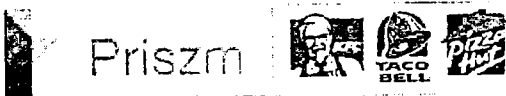
AFFIDAVIT OF KEVIN SALSBERG

Sworn before me

this 8th day of August, 2011

A handwritten signature in black ink is written over a horizontal line. The signature is stylized and appears to be the name of the Commissioner for taking Affidavits, etc.

Commissioner for taking Affidavits, etc



Prizm Income Fund
101 Exchange Avenue
Vaughan, ON L4K 5P6
T (416) 739-2900 | prizm.com

VIA EMAIL AND COURIER

February 17, 2011

Scott's Real Estate Investment Trust
Suite 2300, P.O. Box 222
TD Canada Trust Tower, BCE Place
161 Bay Street
Toronto, Ontario
M5J 2S1

Attention: Evelyn Sutherland, CFO

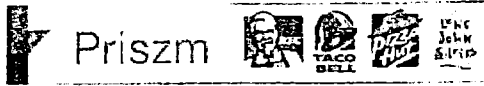
Dear Evelyn:

Re: Proposed Assignment by Prizm of certain Leases – Request for Prior Written Consent of the Landlord, Scott's Real Estate Limited Partnership

We acknowledge receipt of your letter dated February 14, 2011 regarding the above-mentioned matter.

We have reviewed your list of requests and our responses are set out below:

- a) The asset purchase agreement dated December 11, 2010 between Prizm Limited Partnership and 7716443 Canada Inc. is publicly available on SEDAR.
- b) The purchase price allocation is a non-public document and as such we are unable to share that information selectively with you. We understand that you have made the same request of the purchaser and we have asked the purchaser to respect the non-disclosure agreement we have with them and refrain from disclosing this non-public document to you.
- c) We understand that you have requested this same information directly from the purchaser and trust that this is being provided directly to you.
- d) 7716443 Canada Inc. is a new entity and as such it would not have three years of historical financial statements. We understand that you have requested this same information directly from the purchaser and trust that alternate information will be provided directly to you by the purchaser to satisfy this request.
- e) We understand that you have requested this same information directly from the purchaser and trust that this is being provided directly to you.



- f) We understand that you have requested this same information directly from the purchaser and trust that this is being provided directly to you.
- g) We understand that you have requested this same information directly from the purchaser and trust that this is being provided directly to you.
- h) We understand that you have requested this same information directly from the purchaser and trust that this is being provided directly to you.
- i) We understand that you have requested this same information directly from the purchaser and trust that this is being provided directly to you to the extent that it is available or applicable. YUM! Restaurants International has provided their conditional approval to the transaction and we expect that they will complete their approval process, including the formal franchise agreements with the purchaser, on or before the closing of the transaction. Notwithstanding this, the exact nature of the capital improvements required for each store and the timing thereon are typically a confidential matter between the franchisor and the franchisee and we do not believe the request for such to be reasonable in order for you to provide your consent.
- j) We understand that you have requested this same information directly from the purchaser and trust that this is being provided directly to you. Irrespective of this, we have attached for your reference the evidence of financing that was provided to Prizm which was accepted by both YUM! Restaurants International and Prizm's senior debt lender.
- k) We understand that you have requested this same information directly from the purchaser and trust that this is being provided directly to you.

With respect to your requests of Prizm Limited Partnership with regard to the ability to meet its continuing obligations on the remaining 108 locations owned by Scott's REIT, our responses are set out below:

- a) Prizm does not publicly provide forward looking information regarding its business. As such, Prizm cannot selectively provide you with information regarding its business plans.
- b) Material contracts and agreements related to Prizm are disclosed on SEDAR and these include material agreements with our franchisor and senior debt lender.

We have made note of the reference in your letter to Section 21.03, however, we reserve our rights in that regard.

With regard to your request for Prizm to pay \$50,000.00 to your legal counsel, we find this amount to be unreasonable considering that the assignments will most likely be dealt with in a single assignment document. We would be pleased to undertake preparation of the Assignment on your behalf (at our expense) and provide same to you for review.



Furthermore, we dispute your unsubstantiated statement that Priszm is currently financially insolvent.

We appreciate your commitment to work with us to expedite these lease assignments in time for our scheduled closing of February 28, 2011 and we will work with the purchaser to ensure that the items you have requested of them are provided in a timely manner. Should you wish to discuss any of the items further, please don't hesitate to call me directly at (416) 739-2942.

Yours very truly,

A handwritten signature in black ink, appearing to read "DP", is written over the typed name.

Deborah Papernick
CFO
Priszm Income Fund

Nazir Hussein
144 Valley Road
Rickmansworth
Hertfordshire
WD3 4BP
February 17, 2011

Ms. Evelyn Sutherland
Chief Financial Officer
Scott's REIT
Suite 2300
TDC Canada Trust Tower
Brookfield Place
161 Bay Street
Toronto ON M5J 2S1

Dear Ms Sutherland,

RE: Proposed Assignment by Prizm of certain leases-- Request for Prior Written Consent of the Landlord, Scott's Real Estate Limited Partnership

Thank you for your letter of 14th February 2011. It is my opinion that some of the information you have requested is not relevant for your consideration, however I will reply with information about the Purchaser that I believe is necessary for your purposes. With respect to the balance of your inquiries, we would ask that you request those of Prizm directly as they are your tenant and we are bound by confidentiality obligations for information respecting the purchase transaction.

- a) Please direct your request to Prizm
- b) Please direct your request to Prizm
- c) We understand this information has been supplied to you by Prizm.
- d) As a newly created company, we do not have three years historical financial statements.
- e) The total project cost is about CAD\$50mm. Bank of Montreal has agreed to finance by \$28mm. The balance of \$22mm is being injected by the shareholders/ promoters. I am sure you will agree that this is a substantial contribution.
- f) Soul Restaurants Canada Inc. is not a subsidiary of Soul Foods Group. It will be a totally independent company.
- g) The two primary shareholders are Mr. Aly Janmohamed and Mr. Shiraz Boghani. Both are British and residents of the United Kingdom.

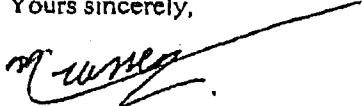
Mr. Aly Janmohamed has been a KFC (Yum Restaurants) franchisee for over 25 years. Currently he operates in England 41 stores producing sales of about £40mm and EBITDA of about £5.8mm. He was one of the very few franchisees handpicked by Yum International to make a bid for the Prizm stores. This clearly indicates his respect and credit worthiness held at international level.

Mr. Shiraz Boghani has been a hotelier in the UK and other countries for a long time. He mainly operates under the umbrella of Holiday Inns. Currently he is also involved in the development of an InterContinental Hotel in the centre of London. A very prestigious franchise in the hotel industry. I am sure if you care to search under Google, you will be pleasantly surprised.

- h) Both Mr. Janmohamed and Mr. Boghani are seasoned businessmen and I can assure you that they would not enter into any transaction without considering all aspects including management at all levels. During their due diligence process, the Bank of Montreal had to be satisfied of their capabilities to run 231 stores. The Senior Lender of Prizm also had to be satisfied with the financial strength of the shareholders before they consented to the transaction. Both the Bank of Montreal and the Senior Lender are satisfied with the business and franchise operation experience of Mr. Janmohamed and Mr. Boghani.
- i) Franchise Agreement is being drawn now and will be available shortly. Prior to the signing of the Purchase Agreement, consent from Yum was obtained. On CAPEX and their timing, YUM have accepted the plan of action spread over a few years.
- j) Covered above.
- k) I am surprised at this question and see no relevance. I have already explained my role in the transaction during our meeting at your offices on 12th February.

I believe you have started the process late but I will endeavor to cooperate with you in providing the requested information about the Purchaser.

Yours sincerely,



Nazir Hussein

cc: Arlene O'Neill, Gardiner Roberts

TAB “L”

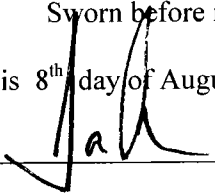
Attached is Exhibit "L"

Referred to in the

AFFIDAVIT OF KEVIN SALSBERG

Sworn before me

this 8th day of August, 2011



Commissioner for taking Affidavits, etc



Scott's Real Estate Investment Trust
Suite 2500, P.O. Box 222 t 416 361 9645
TD Canada Trust Tower, BCE Place f 416 361 6018
161 Bay Street Toronto ON M5J 2S1 www.scottreit.com

February 18, 2011

SENT BY EMAIL AND COURIER

Priszm Limited Partnership, by its general partner Priszm Inc.
101 Exchange Avenue
Vaughan, Ontario
L4K 5R6

Attention: Deborah Papernick, CFO

Dear Deborah:

Re: Proposed Assignment by Priszm Limited Partnership, by its general partner Priszm Inc. ("Priszm") of certain Leases with Scott's Real Estate Limited Partnership ("Scott's")

In our prior letters to you of February 14, 2001, relating to the assignment of Leases by Priszm in respect of which Scott's is the landlord, we made reference to the rights in favour of Scott's arising under Section 21.02 and 21.03 of the applicable Leases excluding the lease with respect to Gates of Glen Shopping Centre at 9025 Torbram Road, Brampton (the "Torbram Lease").

Specifically, pursuant to those Sections 21.02 and 21.03, if the tenant receives from any transferee, either directly or indirectly, any consideration other than rent and additional rent for such transfer, either in the form of cash, good or services..., the tenant shall forthwith pay to the landlord an amount equivalent to such consideration.

Our review of the Agreement of Purchase and Sale reached between Priszm and the numbered company affiliate of Soul Foods, suggests that a portion of the purchase price paid thereunder is attributable to the Leases with Scott's and, accordingly, represents consideration which ought to flow to Scott's pursuant to the above reference provision of the Lease. We have not engaged in the necessary analysis nor retained the appropriate professional financial advisor nor are we possessed of sufficient information with which to guide any such advisor to identify the specific amount that is attributable to the Lease with Scott's.

This issue, however, need be addressed in advance of the closing of the transaction between Priszm and Soul Foods so that the appropriate portion of the purchase price flows to Scott's in accordance with its entitled under Section 21.03.

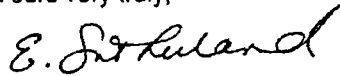
We believe it is appropriate to discuss a means by which the proper calculation should be determined and we invite your further contact with us to address this on a consensual basis.

The analysis may take some time, so we believe that this issue should be addressed promptly in that the closing, if on schedule, is to happen in approximately 10 days, or February 28, 2011.

We look forward to hearing from you further to this letter and hope that this matter can be dealt with on a mutually satisfactory and negotiated basis without the need for legal proceedings.

We require your confirmation by the close of business on Monday February 21, 2011 that the issue raised in this letter has been made known to Prudential and this letter itself has been brought to Prudential's attention. We would appreciate hearing from Prudential in this regard. If we have not received the confirmation requested, we intend to communicate directly with Prudential concerning this matter.

Yours very truly,

A handwritten signature in cursive script, appearing to read "E. Sutherland".

Evelyn Sutherland,
CFO

cc. Mr. S. Michael Brooks, Aird & Berlis
Mr. Steven Graff, Aird & Berlis

7850742.2

TAB “M”

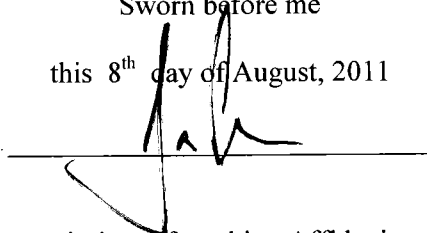
Attached is Exhibit "M"

Referred to in the

AFFIDAVIT OF KEVIN SALSBERG

Sworn before me

this 8th day of August, 2011



Commissioner for taking Affidavits, etc



Prizm



Prizm Income Fund
101 Exchange Avenue
Vaughan, ON L4R 5R6
T 416 739-2900 | prizm.com

VIA EMAIL AND COURIER

February 21, 2011

Scott's Real Estate Investment Trust
Suite 2300, P.O. Box 222
TD Canada Trust Tower, BCE Place
161 Bay Street
Toronto, Ontario
M5J 2S1

Attention: Evelyn Sutherland, CFO

Dear Evelyn:

Re: Proposed Assignment by Prizm of certain Leases with Scott's Real Estate Limited Partnership

We acknowledge receipt of your letter dated February 18, 2011 regarding the above-mentioned matter.

We are reviewing your assertions in respect of Sections 21.02 and 21.03 of the applicable leases; however, we do not believe that it is reasonable for you to withhold your consent to assign the leases, for those requiring consent, on that basis. The allocation of sale proceeds, assuming the transaction is in fact closed, can be dealt with in our view post closing. Although we are acknowledging that you have communicated your belief that Sections 21.02 and 21.03 provide you rights to a certain portion of the proceeds of this transaction, we disagree and accordingly, we continue to reserve all our rights in that regard.

Further to your request, we confirm to you that a copy of your letter has been delivered to Prudential.

Please note that, under the terms of the leases, you are obliged to be reasonable in the granting of your consent. Accordingly, we do appreciate your commitment to work with us to expedite the lease assignments in time for our scheduled closing of February 28, 2011 and look forward to hearing positively from you on this matter.

Yours very truly,

Deborah Papernick
CFO
Prizm Income Fund

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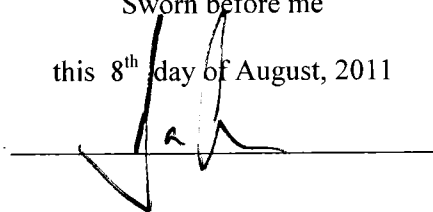
Attached is Exhibit "N"

Referred to in the

AFFIDAVIT OF KEVIN SALSBERG

Sworn before me

this 8th day of August, 2011

A handwritten signature in black ink is written over a horizontal line. The signature is stylized and appears to be the name of the Commissioner for taking Affidavits, etc.

Commissioner for taking Affidavits, etc

Nazir Hussein
144 Valley Road
Rickmansworth
Hertfordshire
WD3 4BP

28th February 2011
Ms Evelyn Sutherland
Chief Financial Officer
Scott's REIT
Suite 2300
TDK Canada Trust Tower
Brookfield Place
161 Bay Street
Toronto ON M5J 2S1

Dear Ms. Sutherland,

RE : Proposed Assignment by Prism of certain leases

I refer to our meeting at your offices on 12th February 2011. During our discussion I pointed out that our research on rental of some of the leases that were being assigned indicated that the rentals were considerably higher than the market values. You did confirm that this was the case but also informed me that there were some rentals that were lower than the market values as well. For your benefit following are the results of our examination of the rentals

Store No.	Store Address	Current Rent CAD \$ Per Sq.ft.	Market Rent CAD\$ Per sq.ft	Total Variance CAD\$
1327	1221 Dundas Street W	60	40	21,720
1405	1677 Bank Street	51	40	15,576
1592	1300 La salle Boulevard	50	30	25,760
1806	4605 East Hastings ST	45	35	11,560
1402	932 St Laurent Boulevard	45	32	31,824
1305	3351 Lawrence Avenue E	45	30	52,155
1510	63 Lindsay Street	45	28	15,472
TOTAL EXCESS RENT				\$174,072

In view of the above you suggested that I should submit you a WISH LIST that would reflect what the Assignee wanted.

WISH LIST

1. The Rentals on the above 7 stores should be reduced to the market values as shown above.
2. From the calculations of the rentals as per our research, it is clear that on above stores the rents exceed market by 41% - a very significant number. If this

percentage was applied to all the properties, the rents would go down by over \$2million per annum. Even if we were to accept your opinion that some of the rentals are lower than market value, we believe that it would not account for the excess over market rent currently being enjoyed by Scotts on those 7 property. As a basis of moving forward, we suggest that Scotts grant us a reduction of \$1million per annum.

3. It has been brought to our attention that a couple of clauses in the Lease are very unusual and we feel that these should be removed entirely. Several leases contain a sentence in Section 21.03 (typically the second sentence) which is unusual and appears to require consideration to be payable to the landlord on a transfer of the lease. We feel no tenant would agree to such an obligation in any negotiated lease and in fact Section 21.04 in most leases with Scotts effectively overrides this requirement. We are not sure why this provision remains in certain of the leases, but to make all the leases consistent, we would ask that the second sentence of Section 21.03 be deleted.

I appreciate that you may find the wish list overall hard to accept. On our part we may be prepared to accept a grant of a longer lease term as most of lease terms are expiring by 2018. I am sure this certainty of a longer term tenant will assist you.

In addition, our legal counsel are awaiting your response to the Landlords agreements which was sent to you on 14th February 2011.

I am in Toronto from Tuesday evening and should you want to discuss the above or any other issues, I will be happy to meet in person.

Yours sincerely,


Nazir Hussain

TAB “O”

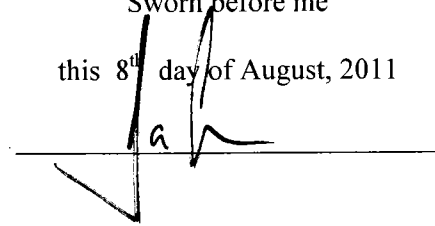
Attached is Exhibit "O"

Referred to in the

AFFIDAVIT OF KEVIN SALSBERG

Sworn before me

this 8th day of August, 2011

A handwritten signature in black ink is written over a horizontal line. The signature is stylized and appears to consist of a vertical stroke on the left, a loop in the middle, and a horizontal stroke on the right.

Commissioner for taking Affidavits, etc



Scott's Real Estate Investment Trust
Suite 2300, P.O. Box 222 t 416.367.9565
110 Canada Trust Tower, BCE Place f 416.367.6418
161 Bay Street Toronto ON M5J 2S1 www.scottsreit.com

March 30, 2011

SENT BY EMAIL AND COURIER

Priszm Limited Partnership, by its general partner Priszm Inc.
101 Exchange Avenue
Vaughan, Ontario
L4K 5R6

Attention: Deborah Papernick, CFO

Dear Deborah:

Re: Proposed Assignment by Priszm Limited Partnership, by its general partner Priszm Inc. ("Priszm") of certain Leases with Scott's Real Estate Limited Partnership ("Scott's")

In the spirit of moving this matter forward as expeditiously as possible, Scott's is prepared to provide its consent for the assignment of those leases as requested on your January 31, 2011 letter. The aforementioned consent is subject to Scott's obtaining those representations from Soul Restaurants Canada Inc. as outlined in section 13 of the assignment agreement, as enclosed.

We have used a precedent agreement previously entered into between our companies as the basis for drafting the assignment agreement. As such we have executed the agreement assuming that this will be acceptable to you and Soul Restaurants Canada Inc. and have enclosed a signed copy for the parties to execute.

If you have any questions or comments, please do not hesitate to contact me directly at your earliest opportunity.

Yours very truly,

Evelyn Sutherland,
CFO

cc. Mr S. Michael Brooks, Aird & Berlis
cc. Ms. Arlene O'Neill, Gardiner Roberts

ASSIGNMENT AGREEMENT

THIS AGREEMENT made as of March 30, 2011 among **Scott's Real Estate Limited Partnership, acting by its general partner Scott's GP Trust, acting through its sole trustee Scott's Trustee Corp.** (hereinafter referred to as the "Landlord" or "Scott's"), **Priszm LP, by its general partner Priszm Inc.** (hereinafter called the "Assignor") and **Soul Restaurants Canada Inc.** (hereinafter called the "Assignee")

WHEREAS:

- A. By a lease (the "Scott's Restaurant #1 Lease") dated May 7, 2001, as amended, **Scott's Restaurant Inc.** leased to **Priszm Brandz LP, by its general partner Priszm Brandz Inc.** ("Brandz") (the predecessor in interest to the Assignor), as tenant, certain premises outlined in Exhibit 1 attached hereto (the "Scott's Restaurant #1 Premises"), as more particularly described in Schedule "A" of the Scott's Restaurant #1 Lease for a term of fifteen (15) years commencing May 7, 2001 and expiring on May 6, 2016.
- B. By a lease (the "Lawrence & Bellamy Lease") dated May 7, 2001, as amended, **Scott's Restaurant Inc.** leased to **Priszm Brandz LP, by its general partner Priszm Brandz Inc.** ("Brandz") (the predecessor in interest to the Assignor), as tenant, certain premises outlined in Exhibit 2 attached hereto (the "Lawrence & Bellamy Premises"), as more particularly described in Schedule "A" of the Scott's Restaurant #1 Lease for a term of fifteen (15) years commencing May 7, 2001 and expiring on May 6, 2016.
- C. By a lease (the "SR2 Lease") dated October 1, 2002, as amended, **SRI Realty (No. 2) Inc.** (the predecessor in interest to the Landlord) leased to **Priszm Brandz LP, by its general partner Priszm Brandz Inc.** ("Brandz") (the predecessor in interest to the Assignor), as tenant, certain premises outlined in Exhibit 3 attached hereto (the "SR2 Premises"), as more particularly described in Schedule "A" of the SR2 Lease for a term of fifteen (15) years commencing on October 1, 2002 and expiring on September 30, 2017.
- D. By a lease (the "Scott's Restaurant #2 Lease") dated October 1, 2002, as amended, **Scott's Restaurant Inc.** leased to **Priszm Brandz LP, by its general partner Priszm Brandz Inc.** ("Brandz") (the predecessor in interest to the Assignor), as tenant, certain premises outlined in Exhibit 4 attached hereto (the "Scott's Restaurant #2 Premises"), as more particularly described in Schedule "A" of the Scott's Restaurant #1 Lease for a term of fifteen (15) years commencing October 1, 2002 and expiring on September 30, 2017.
- E. By a lease (the "Torbram Lease") dated March 19, 2008, **Scott's** leased to the Assignor, as tenant, certain premises outlined in Exhibit 5 attached hereto (the "Torbram Premises"), as more particularly described in the Torbram Lease for a term of fifteen (15) years commencing on August 1, 2007 and expiring on July 31, 2022.
- F. The Scott's Restaurant #1 Lease, Lawrence & Bellamy Lease, SR2 Lease, Scott's Restaurant #2 Lease and Torbram Lease are hereinafter collectively referred to as the "Lease" or the "Leases" as the context may require.
- G. The Scott's Restaurant #1 Premises, Lawrence & Bellamy Premises, SR2 Premises, Scott's Restaurant #2 Premises and Torbram Premises are hereinafter collectively referred to as the "Premises".
- H. Each Lease allows the Tenant to assign the Lease or the Premises upon prior written notice to the Landlord.
- I. The Assignor has delivered such written notices to the Landlord pursuant to the Leases for the Premises.
- J. The Assignor has agreed to assign the Leases and its leasehold interest in the Premises to the Assignee.
- K. The Assignor will assign its leasehold interest in the Premises to the Assignee as of the Effective Date (as defined herein), subject to the terms and conditions set out herein.

NOW THEREFORE in consideration of the mutual covenants and agreements between the parties and the sum of Ten Dollars (\$10.00) that has been paid by each of the parties to the others, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

The foregoing recitals are true in substance and in fact and for the purposes of this Agreement, "rent" includes all minimum rent, percentage rental, additional rent and any other amounts payable under the Lease and this Agreement.

Section 1 - Assignment

The Assignor hereby transfers, sets over and assigns unto the Assignee, as of and from the date of completion of the transaction contemplated in the Asset Purchase Agreement dated December 11, 2010 (the "Effective Date"), the Premises and all privileges and appurtenances thereto belonging, together with the unexpired residue of the Term, the Leases and all benefits and advantages to be derived under the Leases pertaining to the Premises.

TO HAVE AND TO HOLD the same, subject to the payment of rent and the observance and performance of the tenant's covenants and the conditions and agreements contained in each Lease.

Section 2 – Assignor's Covenants:

The Assignor covenants and agrees with the Assignee that:

- (a) each Lease is a good, valid and subsisting lease and the rent thereby reserved has been duly paid up to the Effective Date and the covenants and conditions therein contained have been duly observed and performed by the Assignor up to the Effective Date;
- (b) the Assignor has good right, full power and absolute authority to assign its interest in the Premises and the Leases in the manner aforesaid, according to the true intent and meaning of this Agreement;
- (c) subject to the payment of rent and to the observance and performance of the tenant's covenants and the conditions and agreements contained in each Lease, the Assignee may enter into and upon and hold and enjoy the Premises for the residue of the Term granted by each Lease for its own use and benefit without any interruption by the Assignor or by any person whomsoever claiming through or under the Assignor; and
- (d) the Assignor will from time to time hereafter, at the request and cost of the Assignee, promptly execute such further assurances of the Premises as the Assignee reasonably requires.

Section 3 – Assignee's Covenants

The Assignee covenants and agrees with the Assignor and the Landlord that:

- (a) from and after the Effective Date and for the remainder of the Term of the Leases, the Assignee will pay the rent and observe and perform the tenant's covenants and the conditions and agreements contained in the Leases pertaining to the Premises and indemnify and save harmless the Assignor and the Landlord from all actions, suits, costs, losses, charges, demands and expenses for and in respect thereof;
- (b) it will at all times from the Effective Date and for the remainder of the Term of the Leases, pay directly to the Landlord annual minimum rent. The Assignee shall be responsible for payment of Property Taxes and all other payments covenanted to be paid by the tenant therein at the times and in the manner provided for in the Leases, and will observe and perform all of the terms, covenants,

conditions and agreements contained in the Leases on the part of the tenant to be observed and performed;

- (c) the Assignee acknowledges that it has received a copy of the executed Leases and is familiar with the terms, covenants and conditions contained therein; and
- (d) the Assignee accepts the Premises in the condition in which they exist as of the Effective Date. The Landlord has no responsibility or liability for making any renovations, alterations or improvements in or to the Premises.

Section 4 – Acknowledgments to Landlord

The Assignor and the Assignee acknowledge and agree with the Landlord, that:

- (a) this Agreement does not in any way derogate from the rights of the Landlord under the Lease nor operate to release the Assignor from the observance and performance of all of the terms, covenants and conditions contained in the Leases on the part of the Tenant therein to be observed and performed, and notwithstanding the within assignment (or any disaffirmance or disclaimer of the within assignment), the Assignor shall continue to remain liable for all of such covenants during the balance of the Term of each Lease;
- (b) this Agreement does not constitute a waiver of the necessity for consent to any further Transfer (as defined in the Leases) of the Premises and/or the Leases in respect of the Premises, which must be completed in accordance with the terms of the Leases. If the Assignee proposes to effect a further Transfer, the terms of each Lease with respect to a Transfer shall be applicable;
- (c) the Assignor and the Assignee shall hereinafter be jointly and severally responsible for and shall save the Landlord harmless and indemnify it from and against all costs, including all legal costs, incurred by the Landlord in connection with the preparation of this Agreement and any additional documentation related thereto and the Landlord's consent to this assignment;
- (d) the Landlord does not hereby acknowledge or approve of any of the terms of this Agreement (or any other related agreements) as between the Assignor and Assignee except for the assignment (described in Section 1 hereof) itself and except for any amendments to the Leases agreed to by all of the parties hereunder;
- (e) the Assignor and the Assignee shall, at their expense, promptly execute such further assurances with respect to the Premises as the Landlord reasonably requires from time to time; and
- (f) the Assignee shall not be entitled to enter into and take possession of the Premises or any part thereof, until (i) it shall deliver to the Landlord certificates of insurance, or, if required by the Landlord's mortgagee, certified copies of each such insurance policy which the Tenant is required to take out pursuant to the Leases, and (ii) all required permits, licenses and approvals from all governmental authorities having jurisdiction for the carrying on by the Assignee of its permitted business on the Premises;

Section 5 – Landlord Confirmation

The Landlord hereby acknowledges, confirms and agrees that, as of the date hereof:

- (a) to the best of the Landlord's knowledge and belief, all payments on account of rent due under the Leases relating to the Premises, including without limitation, Minimum Rent and additional rent (if any) up to and including the date hereof have been paid in full;

- (b) to the best of the Landlord's knowledge and belief (but without inspection), all of the work required to be performed to the Premises by the Assignor under each Lease was completed in accordance with the provisions of the Lease and to the satisfaction of the Landlord. The Assignee hereby acknowledges and agrees that the Landlord has not inspected the Premises and the Landlord makes no representations whatsoever regarding the current state of repairs or condition of the Premises; and
- (c) to the best of the Landlord's knowledge and belief, in respect of the Premises, each Lease is without breach, default or dispute on the part of the Assignor or the Landlord.

Section 6 - Notice

All notices required to be given under this Agreement or under the Leases shall be in writing and may be served either personally or by registered mail at the following address:

To the Assignor at: Prizm LP by its general partner Prizm Inc.
101 Exchange Avenue
Vaughan, Ontario, L4K 5R6
Attention: Senior Director of Development

To the Assignee at: Soul Restaurants Canada Inc
•

To the Landlord at: c/o Scott's Real Estate Investment Trust
161 Bay Street, Suite 2300
TD Canada Trust Tower, BCE Place
Toronto, Ontario M5J 2S1

Section 7 – Confirmation

The parties in all other respects hereby confirm that each Lease constitutes the entire agreement between the Assignor and the Landlord and is in full force and effect, unchanged and unmodified except in accordance with this Agreement. It is understood and agreed that all capitalized terms and expressions used in this Agreement have the same meaning as they have in the Leases, unless otherwise defined herein.

Section 8 – Facsimile / Counterpart

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall be deemed to constitute one and the same instrument. Counterparts may be executed either in original or faxed form and the parties adopt any signatures received by a receiving fax machine as original signatures of the parties; provided, however, that any party providing its signature in such manner shall promptly forward to the other party an original of the signed copy of this Agreement which was so faxed.

Section 9 – Binding Effect

This Agreement shall be binding upon and, to the extent expressly permitted pursuant to the provisions of the Leases, will enure to the benefit of the parties and their respective successors and permitted assigns.

Section 10 – Assignor's Covenants with the Landlord

The Assignor covenants and agrees with the Landlord that:

- (a) the Landlord and the Assignee may from time to time agree as between themselves to amend the terms of the Leases, it being agreed that no such amendments shall have the effect of releasing either the Assignor from any of its obligations under the Leases, for which the Assignor shall remain liable to the same extent as if such amendments had not been made;
- (b) if the Landlord terminates a Lease as a result of any default by the Assignee in the performance of its obligations pursuant to the Lease or this Agreement, such termination shall, as against the Assignor and the Assignee, be without prejudice to all the rights of the Landlord under the Lease and at law, included in which shall be the right to obtain from either of them all arrears of rent and other charges owing under the Lease up to the date of termination and damages in respect of losses and deficiencies sustained by the Landlord;
- (c) if the Assignee is released or discharged in any receivership, bankruptcy, winding up or other creditors' proceeding or a Lease is disclaimed in any such proceeding or otherwise by a trustee, receiver or other person, or where the Assignee is a partnership, in the event of a change in the constitution of the partnership, the obligations of the Assignor shall not thereby be or be deemed to be released, waived, impaired or affected but shall continue with respect to the entire Term as if the Lease had not been disclaimed, and, at the option of the Landlord, the Assignor shall forthwith execute a new lease with the Landlord for a term commencing on the date of such disclaimer and expiring at what would have been the end of the Term but for such disclaimer, and such lease shall contain the same terms and conditions as contained in the Lease insofar as they are applicable to what would have been the unexpired Term but for such disclaimer; and
- (d) its liability hereunder and under the Leases shall not be released, discharged, mitigated, impaired or affected by any loss of or in respect of any security received or intended to be received by the Landlord from the Assignee or from any other person, firm or corporation, whether or not occasioned or contributed to by or through any act, omission, default or neglect of the Landlord.

Section 11 – Non-Liability

The Assignee and the Assignor acknowledges, covenants and agrees:

- (a) that the Landlord is the nominee on behalf of Scott's Real Estate Investment Trust (the "Trust"); and
- (b) the obligations under the Leases and this Agreement and any liabilities arising in any manner whatsoever out of or in connection with the Leases and this Agreement are not personally binding upon, and that resort shall not be had to, nor shall recourse or satisfaction be sought from, the private property of any of:
 - (I) the unit holders of the Trust;
 - (II) annuitants under a plan of which a unit holder of the Trust acts as trustee or carrier; and
 - (III) the officers, trustees, employees or agents of the Trust.

Section 12 – Irrevocability

This Agreement shall be irrevocable by Assignor and Landlord until 5 o'clock p.m. on the day which is five (5) days following execution by them, after which time, if the Assignee has not delivered a signed

copy to both parties, the Assignor and/or the Landlord may declare this Agreement to be null and void and of no further effect.

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement as of the day and year first above written under the hands of their proper signing officers duly authorized in that behalf.

Scott's Real Estate Limited Partnership, acting by its general partner Scott's GP Trust, acting through its sole trustee Scott's Trustee Corp.

Per: *E. Skuland*
Authorized Signing Officer

I have authority to bind the corporation.

Prizm LP by its general partner Prizm Inc.

Per: _____
Authorized Signing Officer

I have authority to bind the corporation.

Soul Restaurants Canada Inc.

Per: _____
Authorized Signing Officer

I have authority to bind the corporation.

SCHEDULE "A"

Exhibit 1 – Scott's Restaurant #1 Premises

Store #	Address	City	Province	Current Landlord
1307	190 QUEEN STREET E.	BRAMPTON	ON	Scott's
1303	965 DUNDAS STREET E.	MISSISSAUGA	ON	Scott's
1331	1338 KENNEDY ROAD	SCARBOROUGH	ON	Scott's
1311	2567 EGLINTON AVE. E.	SCARBOROUGH	ON	Scott's
1327	1221 DUNDAS STREET W.	TORONTO	ON	Scott's
1338	2296 EGLINTON AVE. W.	TORONTO	ON	Scott's
1336	2500 DANFORTH AVENUE	TORONTO	ON	Scott's
1333	466 QUEEN STREET W.	TORONTO	ON	Scott's
1309	563 GERRARD STREET E.	TORONTO	ON	Scott's
1334	636 BLOOR STREET W.	TORONTO	ON	Scott's

Exhibit 2 – Lawrence & Bellamy Premises

Store #	Address	City	Province	Current Landlord
1305	3351 LAWRENCE AVE. E.	SCARBOROUGH	ON	Scott's

Exhibit 3 – SR2 Premises

Store #	Address	City	Province	Current Landlord
1323	3517 DUNDAS STREET W.	TORONTO	ON	Scott's
1514	464 DUNDAS STREET	BELLEVILLE	ON	Scott's
1519	27 DALHOUSIE STREET	BRANTFORD	ON	Scott's
1554	322 ARGYLE STREET SOUTH	CALEDONIA	ON	Scott's
1516	499 DUNDAS STREET (GALT)	CAMBRIDGE	ON	Scott's
1509	507 DIVISION STREET	COBOURG	ON	Scott's
1312	3719 LAKESHORE BLVD.	ETOBICOKE	ON	Scott's
1557	827 MC GILL STREET	HAWKESBURY	ON	Scott's
1510	63 LINDSAY STREET	LINDSAY	ON	Scott's
1440	1291 COMMISSIONERS ROAD W.	LONDON	ON	Scott's
1436	450 WHARNCLIFFE ROAD	LONDON	ON	Scott's
1400	2795 ST. JOSEPHS BLVD	ORLEANS	ON	Scott's
1373	474 SIMCOE STREET SOUTH	OSHAWA	ON	Scott's
1374	574 KING STREET EAST	OSHAWA	ON	Scott's
1372	973 SIMCOE STREET NORTH	OSHAWA	ON	Scott's
1403	1096 WELLINGTON STREET	OTTAWA	ON	Scott's
1405	1677 BANK STREET	OTTAWA	ON	Scott's
1418	1943 BASELINE ROAD	OTTAWA	ON	Scott's
1419	917 RICHMOND ROAD	OTTAWA	ON	Scott's
1402	932 ST. LAURENT BLVD.	OTTAWA	ON	Scott's
1406	HWY 31, 2919 BANK STREET	OTTAWA	ON	Scott's
1310	3495 SHEPPARD AVE. E.	SCARBOROUGH	ON	Scott's
1349	239 SCARLETT ROAD	TORONTO	ON	Scott's
1446	3006 DOUGALL ROAD	WINDSOR	ON	Scott's
1451	7435 TECUMSEH RD E.	WINDSOR	ON	Scott's

Exhibit 4 – Scott's Restaurant #2 Premises

<u>Store #</u>	<u>Address</u>	<u>City</u>	<u>Province</u>	<u>Current Landlord</u>
1442	850 WELLINGTON ROAD SOUTH	LONDON	ON	Scott's
1329	415 MT. PLEASANT RD	TORONTO	ON	Scott's
1315	829 ST. CLAIR AVE. W.	TORONTO	ON	Scott's

Exhibit 5 – Torbram Premises

<u>Store #</u>	<u>Address</u>	<u>City</u>	<u>Province</u>	<u>Current Landlord</u>
	9025 TORBRAM RD	BRAMPTON	ON	Scott's

8481125.3

ASSIGNMENT AGREEMENT

THIS AGREEMENT made as of March 30, 2011 among **Scott's Real Estate Limited Partnership**, acting by its general partner **Scott's GP Trust, acting through its sole trustee Scott's Trustee Corp. ("Scott's")**, **CRI Realty (No. 3) Inc. ("CRI")** and **Colonel's Realty Inc. ("Colonel's")** (hereinafter referred to as the "Landlord" as applicable to the appropriate Lease as outlined in Schedule "A"), **Priszm LP, by its general partner Priszm Inc.** (hereinafter called the "Assignor") and **Soul Restaurants Canada Inc.** (hereinafter called the "Assignee")

WHEREAS:

- A. By a lease (the "**YUM Lease**") dated November 10, 2003, as amended, **YUM! Brands Canada Management LP** (the predecessor in interest to the Landlord) leased to **KIT Limited Partnership, by its general partner, KIT Inc.** (the predecessor in interest to the Assignor), as tenant, certain premises outlined in Exhibit 1 attached hereto (the "**YUM Premises**"), as more particularly described in Schedule "A" of the Yum Lease for a term of fifteen (15) years commencing November 10, 2003 to and including November 9, 2018.
- B. By a lease (the "**Colonel Lease**") dated November 10, 2003, as amended, **Colonel's Realty Inc.** leased to **KIT Limited Partnership, by its general partner, KIT Inc.** (the predecessor in interest to the Assignor), as tenant, certain premises outlined in Exhibit 2 attached hereto (the "**Colonel Premises**"), as more particularly described in Schedule "A" of the Colonel Lease for a term of fifteen (15) years commencing November 10, 2003 to and including November 9, 2018.
- C. By a lease (the "**SR3 Lease**") dated March 28, 2003, as amended, **SRI Realty (No. 3) Inc.** (the predecessor in interest to the Landlord) leased to **Priszm Brandz LP, by its general partner Priszm Brandz Inc.** ("Brandz") (the predecessor in interest to the Assignor), as tenant, certain premises outlined in Exhibit 3 attached hereto (the "**SR3 Premises**"), as more particularly described in Schedule "A" of the SR3 Lease for a term of fifteen (15) years commencing on March 28, 2003 and expiring on March 27, 2018.
- D. The YUM Lease, Colonel Lease and SR3 Lease are hereinafter collectively referred to as the "Lease" or the "Leases" as the context may require.
- E. The YUM Premises, the Colonel Premises and the SR3 Premises are hereinafter collectively referred to as the "Premises".
- F. Each Lease contains a covenant on the part of the Tenant not to assign the Lease or sublet the Premises or any part thereof without the Landlord's consent.
- G. The Assignor has agreed to assign the Leases and its leasehold interest in the Premises to the Assignee, subject to obtaining the Landlord's consent to such assignment.
- H. The Assignor has applied to the Landlord for the Landlord's consent to assign the Leases and its leasehold interest in the Premises to the Assignee, subject to and upon the terms and conditions herein set out.
- I. The Landlord has agreed to grant its consent to the within assignment as of the **30th day of March, 2011**, subject to the terms and conditions set out herein.

NOW THEREFORE in consideration of the mutual covenants and agreements between the parties and the sum of Ten Dollars (\$10.00) that has been paid by each of the parties to the others, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

The foregoing recitals are true in substance and in fact and for the purposes of this Agreement, "rent" includes all minimum rent, percentage rental, additional rent and any other amounts payable under the Lease and this Agreement.

Section 1 - Assignment

The Assignor hereby transfers, sets over and assigns unto the Assignee, as of and from the date of completion of the transaction contemplated in the Asset Purchase Agreement dated December 11, 2010 (the "Effective Date"), the Premises and all privileges and appurtenances thereto belonging, together with the unexpired residue of the Term, the Leases and all benefits and advantages to be derived under the Leases pertaining to the Premises.

TO HAVE AND TO HOLD the same, subject to the payment of rent and the observance and performance of the tenant's covenants and the conditions and agreements contained in each Lease.

Section 2 – Assignor's Covenants:

The Assignor covenants and agrees with the Assignee that:

- (a) each Lease is a good, valid and subsisting lease and the rent thereby reserved has been duly paid up to the Effective Date and the covenants and conditions therein contained have been duly observed and performed by the Assignor up to the Effective Date;
- (b) the Assignor has good right, full power and absolute authority to assign its interest in the Premises and the Leases in the manner aforesaid, according to the true intent and meaning of this Agreement;
- (c) subject to the payment of rent and to the observance and performance of the tenant's covenants and the conditions and agreements contained in each Lease, the Assignee may enter into and upon and hold and enjoy the Premises for the residue of the Term granted by each Lease for its own use and benefit without any interruption by the Assignor or by any person whomsoever claiming through or under the Assignor; and
- (d) the Assignor will from time to time hereafter, at the request and cost of the Assignee, promptly execute such further assurances of the Premises as the Assignee reasonably requires.

Section 3 – Assignee's Covenants

The Assignee covenants and agrees with the Assignor and the Landlord that:

- (a) from and after the Effective Date and for the remainder of the Term of the Leases, the Assignee will pay the rent and observe and perform the tenant's covenants and the conditions and agreements contained in the Leases pertaining to the Premises and indemnify and save harmless the Assignor and the Landlord from all actions, suits, costs, losses, charges, demands and expenses for and in respect thereof;
- (b) it will at all times from the Effective Date and for the remainder of the Term of the Leases, pay directly to the Landlord annual minimum rent. The Assignee shall be responsible for payment of Property Taxes and all other payments covenanted to be paid by the tenant therein at the times and in the manner provided for in the Leases, and will observe and perform all of the terms, covenants, conditions and agreements contained in the Leases on the part of the tenant to be observed and performed;
- (c) the Assignee acknowledges that it has received a copy of the executed Leases and is familiar with the terms, covenants and conditions contained therein; and
- (d) the Assignee accepts the Premises in the condition in which they exist as of the Effective Date. The Landlord has no responsibility or liability for making any renovations, alterations or improvements in or to the Premises.

Section 4 – Landlord’s Consent

The Landlord consents to the within assignment from the Assignor to the Assignee as of and from the Effective Date upon and subject to the following terms and conditions, that:

- (a) this consent does not in any way derogate from the rights of the Landlord under the Leases nor operate to release the Assignor from the observance and performance of all of the terms, covenants and conditions contained in the Leases on the part of the Tenant therein to be observed and performed, and notwithstanding the within assignment (or any disaffirmance or disclaimer of the within assignment), the Assignor shall continue to remain liable for all of such covenants during the balance of the Term of each Lease;
- (b) this consent does not constitute a waiver of the necessity for consent to any further Transfer (as defined in the Leases) of the Premises and/or the Leases in respect of the Premises, which must be completed in accordance with the terms of the Leases. If the Assignee proposes to effect a further Transfer, the terms of each Lease with respect to a Transfer shall be applicable;
- (c) this consent is given upon the express understanding that the Assignor and the Assignee shall hereinafter be jointly and severally responsible for and shall save the Landlord harmless and indemnify it from and against all costs, including all legal costs, incurred by the Landlord in connection with the preparation of this Agreement and any additional documentation related thereto and the Landlord's consent to this assignment;
- (d) by giving its consent pursuant to this Agreement, the Landlord does not hereby acknowledge or approve of any of the terms of this Agreement (or any other related agreements) as between the Assignor and Assignee except for the assignment (described in Section 1 hereof) itself and except for any amendments to the Leases agreed to by all of the parties hereunder;
- (e) the assignment is deemed not to have been delivered to the Assignee by the Assignor until the consent of the Landlord has been evidenced by the execution and delivery of this Agreement by the Landlord to both the Assignor and the Assignee;
- (f) the Assignor and the Assignee shall, at their expense, promptly execute such further assurances with respect to the Premises as the Landlord reasonably requires from time to time; and
- (g) the Assignee shall not be entitled to enter into and take possession of the Premises or any part thereof, until (i) it shall deliver to the Landlord certificates of insurance, or, if required by the Landlord's mortgagee, certified copies of each such insurance policy which the Tenant is required to take out pursuant to the Leases, and (ii) all required permits, licenses and approvals from all governmental authorities having jurisdiction for the carrying on by the Assignee of its permitted business on the Premises;

Section 5 – Landlord Confirmation

The Landlord hereby acknowledges, confirms and agrees that, as of the date hereof:

- (a) to the best of the Landlord’s knowledge and belief, all payments on account of rent due under the Leases relating to the Premises, including without limitation, Minimum Rent and additional rent (if any) up to and including the date hereof have been paid in full;
- (b) to the best of the Landlord’s knowledge and belief (but without inspection), all of the work required to be performed to the Premises by the Assignor under each Lease was completed in accordance with the provisions of the Lease and to the satisfaction of the Landlord. The Assignee hereby acknowledges and agrees that the Landlord has not inspected the Premises and the

Landlord makes no representations whatsoever regarding the current state of repairs or condition of the Premises; and

- (c) to the best of the Landlord's knowledge and belief, in respect of the Premises, each Lease is without breach, default or dispute on the part of the Assignor or the Landlord.

Section 6 - Notice

All notices required to be given under this Agreement or under the Leases shall be in writing and may be served either personally or by registered mail at the following address:

To the Assignor at: Prizm LP by its general partner Prizm Inc.
101 Exchange Avenue
Vaughan, Ontario, L4K 5R6
Attention: Senior Director of Development

To the Assignee at: Soul Restaurants Canada Inc
•

To the Landlord at: c/o Scott's Real Estate Investment Trust
161 Bay Street, Suite 2300
TD Canada Trust Tower, BCE Place
Toronto, Ontario M5J 2S1

Section 7 – Confirmation

The parties in all other respects hereby confirm that each Lease constitutes the entire agreement between the Assignor and the Landlord and is in full force and effect, unchanged and unmodified except in accordance with this Agreement. It is understood and agreed that all capitalized terms and expressions used in this Agreement have the same meaning as they have in the Leases, unless otherwise defined herein.

Section 8 – Facsimile / Counterpart

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall be deemed to constitute one and the same instrument. Counterparts may be executed either in original or faxed form and the parties adopt any signatures received by a receiving fax machine as original signatures of the parties; provided, however, that any party providing its signature in such manner shall promptly forward to the other party an original of the signed copy of this Agreement which was so faxed.

Section 9 – Binding Effect

This Agreement shall be binding upon and, to the extent expressly permitted pursuant to the provisions of the Leases, will enure to the benefit of the parties and their respective successors and permitted assigns.

Section 10 – Assignor's Covenants with the Landlord

The Assignor covenants and agrees with the Landlord that:

- (a) the Landlord and the Assignee may from time to time agree as between themselves to amend the terms of the Leases, it being agreed that no such amendments shall have the effect of releasing

either the Assignor from any of its obligations under the Leases, for which the Assignor shall remain liable to the same extent as if such amendments had not been made;

- (b) if the Landlord terminates a Lease as a result of any default by the Assignee in the performance of its obligations pursuant to the Lease or this Agreement, such termination shall, as against the Assignor and the Assignee, be without prejudice to all the rights of the Landlord under the Lease and at law, included in which shall be the right to obtain from either of them all arrears of rent and other charges owing under the Lease up to the date of termination and damages in respect of losses and deficiencies sustained by the Landlord;
- (c) if the Assignee is released or discharged in any receivership, bankruptcy, winding up or other creditors' proceeding or a Lease is disclaimed in any such proceeding or otherwise by a trustee, receiver or other person, or where the Assignee is a partnership, in the event of a change in the constitution of the partnership, the obligations of the Assignor shall not thereby be or be deemed to be released, waived, impaired or affected but shall continue with respect to the entire Term as if the Lease had not been disclaimed, and, at the option of the Landlord, the Assignor shall forthwith execute a new lease with the Landlord for a term commencing on the date of such disclaimer and expiring at what would have been the end of the Term but for such disclaimer, and such lease shall contain the same terms and conditions as contained in the Lease insofar as they are applicable to what would have been the unexpired Term but for such disclaimer; and
- (d) its liability hereunder and under the Leases shall not be released, discharged, mitigated, impaired or affected by any loss of or in respect of any security received or intended to be received by the Landlord from the Assignee or from any other person, firm or corporation, whether or not occasioned or contributed to by or through any act, omission, default or neglect of the Landlord.

Section 11 – Non-Liability

The Assignee and the Assignor acknowledges, covenants and agrees:

- (a) that the Landlord is the nominee on behalf of Scott's Real Estate Investment Trust (the "Trust"); and
- (b) the obligations under the Leases and this Agreement and any liabilities arising in any manner whatsoever out of or in connection with the Leases and this Agreement are not personally binding upon, and that resort shall not be had to, nor shall recourse or satisfaction be sought from, the private property of any of:
 - (I) the unit holders of the Trust;
 - (II) annuitants under a plan of which a unit holder of the Trust acts as trustee or carrier; and
 - (III) the officers, trustees, employees or agents of the Trust.

Section 12 – Irrevocability

This Agreement shall be irrevocable by Assignor and Landlord until 5 o'clock p.m. on the day which is five (5) days following execution by them, after which time, if the Assignee has not delivered a signed copy to both parties, the Assignor and/or the Landlord may declare this Agreement to be null and void and of no further effect.

Section 13 – Representations & Warranties

The Assignor and Assignee represent and warrant that all information disclosed to the Landlord, either verbally or in writing, as more specifically disclosed during the meeting between the Landlord and the representatives of the Assignee on February 12, 2011 and the letters and correspondence delivered to the Landlord by, or on behalf of, the Assignee on February 22, 2011, February 28, 2011 and March 17, 2011 is true, complete and accurate and continues to be true, complete and accurate as of the date hereof, and shall also be true, complete and accurate as of the Effective Date. The Assignor and the Assignee acknowledge and agree that all of such information has been and may be relied upon by the Landlord in giving the consent set out in Section 4 hereof, and the Assignor and Assignee will indemnify and save the Landlord harmless from any and all costs, claims, expenses, demands and liabilities, whatsoever, arising from any breach of the representation and warranty contained in this Section 13.

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement as of the day and year first above written under the hands of their proper signing officers duly authorized in that behalf.

Scott's Real Estate Limited Partnership, acting by its general partner Scott's GP Trust, acting through its sole trustee Scott's Trustee Corp.

Per: E. Sutherland
Authorized Signing Officer

I have authority to bind the corporation.

CRI Realty (No. 3) Inc.

Per: E. Sutherland
Authorized Signing Officer

I have authority to bind the corporation

Colonel's Realty Inc.

Per: E. Sutherland
Authorized Signing Officer

I have authority to bind the corporation

Priszm LP by its general partner Priszm Inc.

Per: _____
Authorized Signing Officer

I have authority to bind the corporation.

Soul Restaurants Canada Inc.

Per: _____
Authorized Signing Officer

I have authority to bind the corporation.

SCHEDULE "A"

Exhibit 1 – YUM Premises

Store #	Address	City	Province	Current Landlord
1806	4605 E. HASTINGS ST.	BURNABY	BC	Scott's
1893	1584 HIGHWAY. 99	SQUAMISH	BC	Scott's
1814	2190 KINGSWAY	VANCOUVER	BC	Scott's
1824	795 E. BROADWAY	VANCOUVER	BC	Scott's
1861	3140 DOUGLAS ST.	VICTORIA	BC	Scott's
1889	3620 GELLATLY RD.	WESTBANK	BC	Scott's
1414	145 MADAWASKA BLVD	ARNPRIOR	ON	Scott's
1415	45 MUNRO STREET	CARLETON PLACE	ON	Scott's
1528	346 ST. CLAIR STREET	CHATHAM	ON	Scott's
1535	405 COTE AVENUE	CHELMSFORD	ON	Scott's
1553	311 MAIN STREET	DUNNVILLE	ON	Scott's
1531	325 TALBOT STREET NORTH	ESSEX	ON	Scott's
1428	1222 BARTON STREET E.	HAMILTON	ON	Scott's
1425	307 CANNON STREET E.	HAMILTON	ON	Scott's
1427	45 PARKDALE AVE. N.	HAMILTON	ON	Scott's
1429	631 KING STREET W.	HAMILTON	ON	Scott's
1426	716 MAIN STREET E.	HAMILTON	ON	Scott's
1355	5863 HIGHWAY #7	MARKHAM	ON	Scott's
1552	3567 PORTAGE ROAD	NIAGARA FALLS	ON	Scott's
1559	28 DUMFRIES STREET	PARIS	ON	Scott's
1411	41 DUFFERIN STREET	PERTH	ON	Scott's
1506	786 CHEMONG ROAD	PETERBOROUGH	ON	Scott's
1515	90 MAIN STREET	PICTON	ON	Scott's
1541	161 TRUNK ROAD	SAULT STE MARIE	ON	Scott's
1548	60 HARTZELL ROAD	ST. CATHARINES	ON	Scott's
1533	1341 MARTINDALE ROAD	SUDBURY	ON	Scott's
1375	301 DUNDAS STREET WEST	WHITBY	ON	Scott's
1449	1485 ERIE STREET E.	WINDSOR	ON	Scott's
1447	1797 HURON CHURCH RD	WINDSOR	ON	Scott's
1448	1916 WYANDOTTE ST. W.	WINDSOR	ON	Scott's

Exhibit 2 – Colonel Premises

Store #	Address	City	Province	Current Landlord
1210	164 BD GREBER	POINTE GATINEAU	QC	Colonel's

Exhibit 3 – SR3 Premises

Store #	Address	City	Province	Current Landlord
1438	1683 DUNDAS STREET	LONDON	ON	Scott's
1412	415 PEMBROKE STREET EAST	PEMBROKE	ON	Scott's
1532	1300 LASALLE BLVD	SUDBURY	ON	Scott's
1534	582 KATHLEEN STREET WEST	SUDBURY	ON	Scott's
1351	1630 QUEEN ST. E.	TORONTO	ON	Scott's
1529	1314 DUFFERIN ST.	WALLACEBURG	ON	Scott's
1209	258 RUE NOTRE-DAME	GATINEAU MILLS	QC	CRI
1208	347 BD ST-JOSEPH	HULL	QC	CRI

8480159.3

TAB “P”

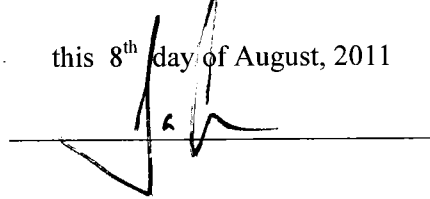
Attached is Exhibit "P"

Referred to in the

AFFIDAVIT OF KEVIN SALSBERG

Sworn before me

this 8th day of August, 2011

A handwritten signature in black ink, appearing to be "K. Salsberg", is written over a horizontal line. The signature is stylized and somewhat cursive.

Commissioner for taking Affidavits, etc

AIRD & BERLIS LLP

Barristers and Solicitors

Steven L. Graff
Direct: 416.865.7726
Email: sgraff@airdberlis.com

April 19, 2011

BY FACSIMILE

Stikeman Elliott LLP
Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, ON M5L 1B9

Attention: Dee Rajpal and Ashley Taylor

- and to -

Gardiner Roberts LLP
Barristers & Solicitors
Suite 1300, Scotia Plaza
40 King Street West
Toronto, ON M5H 3Y2

Attention: Arlene O'Neil

- and to -

Bennett Jones LLP
Barristers & Solicitors
3400 One First Canadian Place
P.O. Box 130
Toronto, ON M5X 1A4

Attention: Mark S. Laugesen

Dear Sirs/Madams:

Re: Asset Purchase Agreement dated December 11, 2010 between Prizm Limited Partnership ("Prizm") and 7716443 Canada Inc. (the "Transferee")

As you are aware, we act for Scott's Real Estate Limited Partnership and related entities (collectively, "**Scott's**").

We are writing to you in respect of the Asset Purchase Agreement dated December 11, 2010 (the "**APA**"), whereby Prizm proposes to sell, assign and transfer to the Transferee, and the Transferee proposes to purchase from Prizm, all properties, assets, interests and rights of Prizm which are related to the operation of the Outlets (as defined therein). We understand that pursuant to the transaction, Prizm proposes to transfer to the Transferee its rights as a tenant with respect to 231 Outlets, 79 of which are outlets in which Scott's is the landlord under the relevant leases (the "**Scott's Leases**").

This is to confirm that Scott's has, at all times, retained ownership of all rights and value associated with the Scott's Leases under which Scott's is landlord, and accordingly, any and all consideration (other than any rent or additional rent at or below the Minimum Rent, Percentage Rent and additional rent payable under each Scott's Lease) payable by the Transferee in respect of the Scott's Leases is property of Scott's and is properly payable to Scott's. Scott's ownership interest in such consideration is expressly recognized in the Scott's Leases, under Article 21, wherein each of the Leases stipulates:

- (i) that, if the rent to be paid under the Lease by the transferee exceeds the amount of the Minimum Rent, Percentage Rent and additional rent payable to Scott's under the Lease, the amount of any such excess rent shall be paid by the Tenant to Scott's;
- (ii) that, if the Tenant receives from any transferee, either directly or indirectly, any other consideration (other than rent and additional rent) in respect of any transfer of the Leases, the Tenant shall forthwith pay to Scott's the amount of any such additional consideration; and
- (iii) that the Tenant and the transferee shall execute any agreement required to give effect to Scott's entitlement to such consideration.

This is also to confirm that the Scott's Leases have been acknowledged as valid and enforceable in accordance with their terms by Computershare, as Leasehold Mortgagee, and, more specifically, that Computershare has acknowledged that its Charges are all subject and subordinate to the terms of the Scott's Leases and Scott's rights and interests thereunder. Sections 2, 10 and 11 of the Leasehold Mortgagee Agreements between, *inter alia*, Prisz, Scott's and Computershare stipulate, for example, that:

2. The Landlord in granting its consent to the Charges does not hereby acknowledge or approve of any of the terms of the Charges as between the Tenant and the Leasehold Mortgagee except for the granting itself of the Charges and except as aforesaid, the Landlord shall not be bound by nor be deemed to have knowledge of any of the terms of the Charges. The Leasehold Mortgagee acknowledges that, subject to the terms hereof, the Charges are subject to and subordinate to all conditions and covenants of the Leases and the rights of the Landlord thereunder.
10. Nothing contained in this Agreement shall release, or be deemed to release, the Tenant from any or more of its covenants or obligations under any of the Leases, unless the Landlord specifically consents in writing to such release.
11. Nothing contained in this Agreement or in any Assignment and Assumption Agreement shall: (i) restrict the ability of the Landlord to transfer, assign or convey the Leased Premises or the Leases or any interest of the Landlord therein; (ii) be deemed or otherwise construed to be a waiver of, or subordination of, any rights of the Landlord against any personal and/or other property on or in the Leased Premises including without limitation any right of distraint that the Landlord has in respect of any such property; or (iii) be deemed or otherwise construed to be a waiver of, or subordination of, any rights of the Landlord under the Leases or at law, including, without limitation, under section 38 of the Commercial Tenancies Act, R.S.O. 1990,

c. L.7. For greater certainty, the Landlord shall have no obligation on any transfer, assignment or conveyance contemplated in (i) above, to obtain any covenant by any purchaser, transferee or assignee of the Landlord's interest to be bound by the terms of this Agreement.

Pursuant to section 11.3 of the *Companies' Creditors Arrangement Act* (the "CCAA"), Prizm cannot complete the proposed assignment of the Scott's Leases until any and all amounts due to Scott's under the Scott's Leases have been paid to Scott's, among other requirements of the CCAA applicable to any assignment of a contract or lease through the CCAA.

In light of the foregoing, but recognizing that there may be certain purchase price allocation issues that need to be determined in connection with the transaction and Scott's entitlement to certain elements of the purchase price consideration, as set forth above, Scott's hereby proposes (and requires) that Prizm and the Transferee execute a trust agreement, substantially in the form of the enclosed Trust Agreement, so that Scott's share of the consideration will be held in trust, by a mutually agreeable party, for Scott's benefit, pending final determination of the purchase price allocation issues referenced above.

We believe that the foregoing and the enclosed constitute a very reasonable means of addressing the rights of Scott's under the Leases and the CCAA in a timely and reasonable manner and, more particularly, in a manner that will allow the CCAA debtors to complete their transaction in a timely fashion and without having to resolve all of the allocation issues in advance of so doing (which Scott's would otherwise be entitled to insist on). As such, we ask that you kindly confirm whether your respective clients will execute the enclosed form of Trust Agreement, at which time, we can mutually determine the identity of the Trustee and finalize the Agreement for execution. We are of course willing to consider any reasonable comments you may have concerning the terms of the proposed Trust Agreement, so long as they are delivered within three (3) business days of receipt hereof. Following execution, we propose that the Trust Agreement would be approved by the Court in connection with, and as part of, the CCAA debtor's sale motion.

This letter and the attached Trust Agreement are submitted to you on a without prejudice basis and nothing in this letter does or is intended to derogate, waive or limit in any way the rights of Scott's under the Scott's Leases or the CCAA, including, without limitation, section 11.3(4) of the CCAA in particular.

We look forward to hearing from you..

Yours very truly,


AIRD & BERLIS LLP

Steven L. Graff
SLG/tjh/acr

cc: Client
Nigel Meakin (FTI Consulting Canada, Inc. – the Monitor)
Marc Wasserman (Osler, Hoskin & Harcourt LLP – counsel to the Monitor)
8939225.1

TRUST AGREEMENT

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THIS TRUST AGREEMENT is made as of the [REDACTED] day of April, 2011.

A M O N G:

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PRISZM LIMITED PARTNERSHIP, by its general partner, **PRISZM INC.**

(hereinafter together referred to as the "**Tenant**"),

OF THE FIRST PART,

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- and -

SOUL RESTAURANTS CANADA INC.

(hereinafter called the "**Transferee**"),

OF THE SECOND PART,

F

- and -

SCOTT'S REAL ESTATE LIMITED PARTNERSHIP, by its general partner, **SCOTT'S GP TRUST**, by its sole trustee **SCOTT'S TRUSTEE CORP.**

OF THE THIRD PART

T

- and -

COLONEL'S REALTY INC.

OF THE FOURTH PART

- and -

CRI REALTY (NO. 3) INC.

OF THE FIFTH PART

- and -

[REDACTED]

(hereinafter called the “Trustee”, and together with the Tenant and the Transferee, the “Parties”),

OF THE SIXTH PART,

WHEREAS the Tenant (formerly KIT Limited Partnership) leased certain lands and premises described in **Schedule “A”** hereto (collectively, the “**Non-Québec Leased Premises**”) from Scott's Real Estate Limited Partnership, represented by its general partner Scott's GP Trust, (collectively, “**Scott's RELP**”) pursuant to six land and building master leases (collectively, the “**Non-Québec Leases**”);

AND WHEREAS CRI Realty (No. 3) Inc. (“**CRI No. 3**”) and Colonel's Realty Inc. (“**CRI**”) are the respective legal owners of certain land and premises located in the Province of Québec as described in **Schedule “B”** hereto (the “**Québec Leased Premises**”) which they hold for and on behalf of Scott's RELP, who is the beneficial owner of the Québec Leased Premises;

AND WHEREAS CRI No. 3 and CRI are wholly owned subsidiaries of Scott's RELP;

AND WHEREAS with the authority and direction of Scott's RELP, CRI No. 3 and CRI leased to the Tenant the Québec Leased Premises pursuant to two land and building master leases (the “**Québec Master Leases**”);

AND WHEREAS Scott's RELP, CRI No. 3 and CRI are collectively referred to herein as “**Scott's**”; the Non-Québec Leased Premises and the Québec Leased Premises are collectively referred to herein as the “**Leased Premises**”; and the Non-Québec Master Leases and the Québec Master Leases are collectively referred to herein as the “**Leases**”;

AND WHEREAS the Tenant leased certain land and premises located in the Province of Ontario as described in **Schedule “C”** hereto (the “**Torbram Premises**”, hereinafter together with the Leased Premises, the “**Leased Premises**”) from Scott's RELP pursuant to an additional master lease (the “**Torbram Lease**”), but which, for greater certainty, is not included in the term Lease Premises for the purpose of this Agreement;

AND WHEREAS pursuant to an Asset Purchase Agreement dated December 11, 2010 between the Tenant and the Transferee (the “**APA**”), the Tenant agreed to sell, assign and transfer to the Transferee, and the Transferee agreed to purchase from the Tenant all properties, assets, interests and rights of the Tenant which are related to the operation of Outlets (as defined in Schedule “A” to the APA) (the “**Transfer**”);

AND WHEREAS the assets to be acquired by the Transferee pursuant to the Transfer include certain assets and rights which are the property of Scott's, namely, all rights, value and consideration associated with, derived from or attributable to the Leases and the Torbram Lease (collectively, the “**Lease Consideration**”);

AND WHEREAS the Leases and the Torbram Lease each recognize and explicitly provide for the protection of Scott's' interest and entitlement to the Lease Consideration by stating that, if the Tenant receives from any transferee, either directly or indirectly, any rent in

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excess of the minimum or additional rent or any consideration other than rent and additional rent in respect of any transfer of the Leases and the Torbram Lease, the Tenant shall forthwith pay to Scott's such consideration (the "**Lease Consideration Clause**");

AND WHEREAS the Leases (with the exception of the Torbram Lease) each recognize and explicitly provide for the protection of Scott's' interest and entitlement to the Lease Consideration by stating that the Tenant and Transferee shall execute any agreement required to give effect to Scott's entitlement to the Lease Consideration (together, with the Lease Consideration Clause, the "**Lease Consideration Clauses**");

AND WHEREAS the Parties acknowledge that Scott's is entitled to the consideration payable by the Transferee pursuant to the Transfer which properly relates to the Leases and the Torbram Lease (the "**Lease Entitlement**");

AND WHEREAS with the exception of the Torbram Lease (and the proceeds related thereto) the Parties have agreed to enter into this Trust Agreement (this "**Agreement**") to ensure that each of them complies with the provisions of the Leases and the Torbram Lease, including, without limitation, the Lease Consideration Clauses and the requirement to pay the Lease Consideration to Scott's;

AND WHEREAS 78 Outlets out of the 231 total Outlets transferred to the Transferee pursuant to the APA are Leased Premises;

AND WHEREAS the Parties have agreed that [REDACTED] [78/231] of the proceeds to be paid by the Transferee under the APA (collectively, the "**Scott's Related Proceeds**") shall be paid directly to the Trustee to be held in an interest bearing trust account (the "**Trust Account**") in accordance with the terms hereof pending judicial disposition or a settlement relating to the quantum of the Lease Consideration;

AND WHEREAS the Parties agree that until the quantum of the Lease Consideration under the Lease Consideration Clauses has been agreed to by Scott's and the Tenant, or has been otherwise determined by the Ontario Superior Court of Justice (the "**Court**") and the Lease Entitlement has been indefeasibly paid to Scott's in full out of the Scott's Related Proceeds, the Scott's Related Proceeds shall be held in and not released from the Trust Account by the Trustee;

AND WHEREAS the foregoing recitals are true representations and statements of fact made by the Parties (and not by the Trustee);

NOW THEREFORE IN CONSIDERATION, of the foregoing recitals, the covenants and agreements hereinafter contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties hereto agree as follows:

1. **Appointment of Trustee.** The Tenant and the Transferee hereby appoint the Trustee, and the Trustee hereby accepts such appointment on the terms and conditions contained in this Agreement.

2. **Delivery of the Scott's Related Proceeds.**

(a) The Transferee shall pay the Scott's Related Proceeds directly to the Trustee, by way of

Trust Agreement

certified cheque, bank draft or wire transfer in accordance with the Trustee's instructions, to be held in trust in the Trust Account:

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- (i) for the benefit of Scott's to the extent of the Lease Consideration; and
- (ii) for the benefit of the Tenant to the extent of the difference between the Scott's Related Proceeds and the Lease Consideration.

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(b) The Trustee shall, upon receipt of the Scott's Related Proceeds from the Transferee, acknowledge receipt of the Scott's Related Proceeds in writing. The Scott's Related Proceeds shall be held by the Trustee in trust in accordance with the terms and conditions of this Agreement.

3. Release of Scott's Related Proceeds.

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(a) The Trustee shall release and pay the Scott's Related Proceeds upon (and only upon) either:

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(i) receipt of a written direction, executed by both the Tenant and Scott's substantially in the form attached hereto as **Schedule "D"** specifying:

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- a) the portion of the Scott's Related Proceeds which shall be released directly to Scott's in accordance with Scott's instructions, in satisfaction of the Lease Consideration; and
- b) the portion of the Scott's Related Proceeds, if any, which shall be released directly to the Tenant, in accordance with the Tenant's instructions.

(ii) a final order of the Court, which is not subject to appeal, directing release of the Scott's Related Proceeds (the "**Order**").

(b) The Trustee's delivery of funds in the amounts required by Section 3(a) of this Agreement by wire transfer or certified cheque will be sufficient to satisfy and discharge the Trustee's liability for any amounts due, unless the Tenant or Scott's, as applicable, does not receive such funds. If the Tenant or Scott's, as applicable, does not receive the funds, the Trustee, upon being furnished with reasonable evidence of such non-receipt shall immediately send to such payee another wire transfer or cheque for such amount. For greater certainty, under no circumstances shall the Trustee be required to expend or risk its own funds or otherwise incur financial liability in the performance of its duties hereunder, except as a result of the Trustee's own gross negligence, wilful misconduct or fraud.

4. Termination. Other than the rights, obligations and duties of the Parties under Sections 8 and 9 hereof, which shall survive the termination of this Agreement, and the resignation or removal of the Trustee for any reason indefinitely, this Agreement shall terminate when all of the Scott's Related Proceeds have been released in accordance with Section 3 of this Agreement.

5. Access to Books, Records and Personnel. Each of the Tenant and the Transferee hereby covenants and agrees to fully co-operate with Scott's and its agents in order to determine the quantum of the Lease Consideration, including, without limitation, granting Scott's and its

agents access to such books, records, documents, agreements, instruments, financial information, personnel or other information Scott's or its agents may require in order to determine the quantum of the Lease Consideration.

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6. **Notices; Reliance on Documents.** Any notice, direction, consent, designation or other communication required or permitted to be given by any of the Parties under this Agreement shall be given in writing. The Trustee shall have no responsibility to inquire into the genuineness or validity of any documents delivered to it or of any signature and shall be entitled to rely thereon as if duly authorized and properly made. In discharging its duties herein, the Trustee shall only be obligated to comply with the provisions of this Agreement and any other agreement, document or instrument to which the Trustee is a party, but to no other agreement, document or instrument, including, without limitation, any agreement referred to in this Agreement to which the Trustee is not a party.
7. **Decision to Act or Not to Act.** The Trustee will have the right not to act and will not be liable for refusing to act unless it has received clear and reasonable documentation that complies with the terms of this Agreement. Such documentation must not require the exercise of any discretion or independent judgment.
8. **Indemnification of Trustee.** The Trustee shall have no obligations or duties in connection with this Agreement, except as expressly provided in this Agreement. The Tenant and the Transferee jointly and severally agree to indemnify the Trustee and its directors, officers, partners, agents and employees from, and to hold it harmless against, any loss, liability or expense (including reasonable legal fees) incurred or suffered by it arising out of or in connection with the administration of this Agreement, including the costs and expenses of defending itself against any claim or liability pursuant to this Agreement, except to the extent that such loss, liability or expense is the result of the gross negligence, wilful misconduct or fraud of the Trustee. In no event shall the Trustee be liable to the Tenant or the Transferee for any act that it may do or that it may omit to do with respect to this Agreement, except in the case of gross negligence, wilful misconduct or fraud of the Trustee.
9. **Interpleader.** If any of the Parties are in disagreement about the interpretation of this Agreement or about the rights and obligations of any party hereto or relating to any action taken or contemplated by the Trustee under this Agreement, the Trustee may, but shall not be required to, deposit the Scott's Related Proceeds, together with all accrued interest thereon, with the Court. The Parties and the Trustee hereby submit to the jurisdiction of the Court and waive all rights to contest said jurisdiction. By so depositing the Scott's Related Proceeds with the Court, the Trustee shall be discharged of its duties and obligations hereunder.
10. **Notices.** All payments and communications that may be or are required to be given by any party to this Agreement to any other party to this Agreement shall be in writing and (i) delivered personally, (ii) sent by prepaid courier service or mail, or (iii) sent by fax or other means of electronic communication to the Parties as follows:

If to the Trustee:

D



Attention:

Fax:

Email:

R

If to the Tenant:

A

Priszm Limited Partnership
101 Exchange Avenue
Vaughan, Ontario
L4K 5R6
Canada

Attention: Deborah Papernick
Fax: 416.977.4860
Email: deborah.papernick@priszm.com

F

With a copy to:

T

Stikeman Elliott LLP
5300 Commerce Court West
199 Bay Street
Toronto, ON M5L 1B9

Attention: Dee Rajpal
Fax: 416.947.0866
Email: drajpal@stikeman.com

And a copy to:

Bennett Jones LLP
3400 One First Canadian Place
P.O. Box 130
Toronto, ON M5X 1A4

Attention: Mark Laugesen
Fax: 416-863-1716
Email: laugesenm@bennettjones.com

If to the Transferee:

Soul Restaurants Canada Inc.

Attention: Aly Jammohamed
Fax: 416.865.6636

With a copy to:

Gardiner Roberts LLP
Suite 1300 Scotia Plaza
40 King Street West
Toronto, ON M5H 3Y2

Attention: Arlene O'Neil
Fax: 416.865.6636
Email: aoneill@gardiner-roberts.com

If to CRI No. 3:

CRI Realty (No. 3) Inc.
161 Bay Street
Suite 2300
Toronto, Ontario
M5J 2S1

Attention: Evelyn Sutherland
Fax: ■■■
Email: Evelyn.Sutherland@scottsreit.com

If to CRI:

Colonel's Realty Inc.
Canada Trust Tower
Brookfield Place
161 Bay Street, Suite 2300
Toronto, Ontario, M5J 2S1

Attention: Evelyn Sutherland
Fax: ■■■
Email: Evelyn.Sutherland@scottsreit.com

If to Scott's RELP:

D

Scott's Real Estate Limited Partnership
c/o Scott's Real Estate Investment Trust
161 Bay Street, Suite 2300
Toronto, Ontario, M5J 2S1

R

Attention: Evelyn Sutherland
Fax: ■■■
Email: Evelyn.Sutherland@scottsreit.com

With a copy to:

A

Aird & Berlis LLP
Brookfield Place, 181 Bay Street
Suite 1800, Box 754
Toronto, ON M5J 2T9
Canada

F

Attention: Steven L. Graff
Attention: Timothy J. Hill
Fax: 416.865.1515
Email: sgraff@airdberlis.com
Email: thill@airdberlis.com

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Any such notice so given shall be deemed conclusively to have been given and received when so personally delivered or delivered by courier or on the following day on which transmission is confirmed if sent by fax or other electronic communication or on the fifth day following the sending thereof by mail. Any party to this Agreement may from time to time change its address by giving notice to the Parties in accordance with this Section 10.

11. **Assignment and Enurement.** Neither this Agreement nor any benefits or duties accruing under this Agreement shall be assignable by any party without the prior written consent of each of the Parties. Subject to the foregoing, this Agreement shall inure to the benefit of, and be binding upon, the Parties and their respective successors and permitted assigns.
12. **Governing Law; Jurisdiction for Disputes.** This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein and shall be treated, in all respects, as an Ontario contract. Each of the Parties irrevocably submit to the non-exclusive jurisdiction of the Court.
13. **Waiver.** Except as otherwise expressly provided in this Agreement, no waiver of any provision of this Agreement shall be binding unless it is in writing. No indulgence or forbearance by a party to this Agreement shall constitute a waiver of such party's right to insist on performance in full and in a timely manner of all covenants in this Agreement. Waiver of any provision shall not be deemed to waive the same provision thereafter, or any other provision of this Agreement at any time.

14. **Invalidity of Provisions.** If any provision of this Agreement is held to be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired, but shall be enforced in accordance with their terms.
15. **Captions.** The descriptive headings preceding Sections of this Agreement are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of the content of such Sections. The division of this Agreement into Sections shall not affect the interpretation of this Agreement.
16. **Miscellaneous.** Unless the context shall otherwise require, the singular shall include the plural and *vice versa*, and each pronoun in any gender shall include all other genders.
17. **Electronic Signatures.** The signature of any of the Parties hereto may be evidenced by a facsimile or PDF copy of this Agreement bearing such signature.
18. **Counterparts.** This Agreement may be signed in one or more counterparts, each of which so signed shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument. Notwithstanding the date of execution of any counterpart, each counterpart shall be deemed to bear the effective date set forth above.
19. **Entire Agreement.** With respect to the subject matter of this Agreement, this Agreement supersedes all prior oral or written understandings and communications between or among the parties. This Agreement constitutes the entire agreement among the Parties with respect to its subject matters and supersedes all prior agreements, understandings, negotiations and discussions relating to the subject matter of this Agreement. The execution of this Agreement has not been induced by, nor do any of the parties to this Agreement rely upon or regard as material, any representations, promises, agreements or statements that are not included in this document. This Agreement may not be amended or modified except by written agreement signed by each of the Parties.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to be effective as of the date first above written.

D

**PRISZM LIMITED PARTNERSHIP,
by its general partner, PRISZM INC.**

R

By: _____
Name: Deborah Papernick c/s
Title: Chief Restructuring Officer

A

SOUL RESTAURANTS CANADA INC.

By: _____
Name: Aly Janmohamed c/s
Title: President

F

**SCOTT'S REAL ESTATE LIMITED
PARTNERSHIP, by its general partner,
SCOTT'S GP TRUST, by its sole trustee
SCOTT'S TRUSTEE CORP.**

T

By: _____
Name: Evelyn Sutherland c/s
Title:

COLONEL'S REALTY INC.

By: _____
Name: Evelyn Sutherland c/s
Title:

CRI REALTY (NO. 3) INC.

By: _____
Name: Evelyn Sutherland c/s
Title:

[TRUSTEE]

By: _____ c/s
Name: [REDACTED]
Title: [REDACTED]

SCHEDULE "A"
Non-Québec Leased Premises

D

Store #	Address	City	Province	Current Landlord
1307	190 QUEEN STREET E.	BRAMPTON	ON	Scott's RELP
1303	965 DUNDAS STREET E.	MISSISSAUGA	ON	Scott's RELP
1331	1338 KENNEDY ROAD	SCARBOROUGH	ON	Scott's RELP
1311	2567 EGLINTON AVE. E.	SCARBOROUGH	ON	Scott's RELP

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1327	1221 DUNDAS STREET W.	TORONTO	ON	Scott's RELP
1338	2296 EGLINTON AVE. W.	TORONTO	ON	Scott's RELP
1336	2500 DANFORTH AVENUE	TORONTO	ON	Scott's RELP
1333	466 QUEEN STREET W.	TORONTO	ON	Scott's RELP
1309	563 GERRARD STREET E.	TORONTO	ON	Scott's RELP
1334	636 BLOOR STREET W.	TORONTO	ON	Scott's RELP

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1305	3351 LAWRENCE AVE. E.	SCARBOROUGH	ON	Scott's RELP
1323	3517 DUNDAS STREET W.	TORONTO	ON	Scott's RELP
1514	464 DUNDAS STREET	BELLEVILLE	ON	Scott's RELP
1519	27 DALHOUSIE STREET	BRANTFORD	ON	Scott's RELP
1554	322 ARGYLE STREET SOUTH	CALEDONIA	ON	Scott's RELP
1516	499 DUNDAS STREET (GALT)	CAMBRIDGE	ON	Scott's RELP

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1509	507 DIVISION STREET	COBOURG	ON	Scott's RELP
1312	3719 LAKESHORE BLVD.	ETOBICOKE	ON	Scott's RELP
1557	827 MC GILL STREET	HAWKESBURY	ON	Scott's RELP
1510	63 LINDSAY STREET	LINDSAY	ON	Scott's RELP

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1440	1291 COMMISSIONERS ROAD W.	LONDON	ON	Scott's RELP
1436	450 WHARNCLIFFE ROAD	LONDON	ON	Scott's RELP
1400	2795 ST. JOSEPHS BLVD	ORLEANS	ON	Scott's RELP
1373	474 SIMCOE STREET SOUTH	OSHAWA	ON	Scott's RELP
1374	574 KING STREET EAST	OSHAWA	ON	Scott's RELP
1372	973 SIMCOE STREET NORTH	OSHAWA	ON	Scott's RELP
1403	1096 WELLINGTON STREET	OTTAWA	ON	Scott's RELP
1405	1677 BANK STREET	OTTAWA	ON	Scott's RELP
1418	1943 BASELINE ROAD	OTTAWA	ON	Scott's RELP
1419	917 RICHMOND ROAD	OTTAWA	ON	Scott's RELP
1402	932 ST. LAURENT BLVD.	OTTAWA	ON	Scott's RELP
1406	HWY 31, 2919 BANK STREET	OTTAWA	ON	Scott's RELP
1310	3495 SHEPPARD AVE. E.	SCARBOROUGH	ON	Scott's RELP
1349	239 SCARLETT ROAD	TORONTO	ON	Scott's RELP
1446	3006 DOUGALL ROAD	WINDSOR	ON	Scott's RELP
1451	7435 TECUMSEH RD E.	WINDSOR	ON	Scott's RELP
1442	850 WELLINGTON ROAD SOUTH	LONDON	ON	Scott's RELP
1329	415 MT. PLEASANT RD	TORONTO	ON	Scott's RELP
1315	829 ST. CLAIR AVE. W.	TORONTO	ON	Scott's RELP
1806	4605 E. HASTINGS ST.	BURNABY	BC	Scott's RELP
1893	1584 HIGHWAY. 99	SQUAMISH	BC	Scott's RELP
1814	2190 KINGSWAY	VANCOUVER	BC	Scott's RELP
1824	795 E. BROADWAY	VANCOUVER	BC	Scott's RELP
1861	3140 DOUGLAS ST.	VICTORIA	BC	Scott's RELP
1889	3620 GELLATLY RD.	WESTBANK	BC	Scott's RELP
1414	145 MADAWASKA BLVD	ARNPRIOR	ON	Scott's RELP
1415	45 MUNRO STREET	CARLETON PLACE	ON	Scott's RELP

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Store #	Address	City	Province	Current Landlord
1528	346 ST. CLAIR STREET	CHATHAM	ON	Scott's RELP
1535	405 COTE AVENUE	CHELMSFORD	ON	Scott's RELP
1553	311 MAIN STREET	DUNNVILLE	ON	Scott's RELP
1531	325 TALBOT STREET NORTH	ESSEX	ON	Scott's RELP
1428	1222 BARTON STREET E.	HAMILTON	ON	Scott's RELP
1425	307 CANNON STREET E.	HAMILTON	ON	Scott's RELP
1427	45 PARKDALE AVE. N.	HAMILTON	ON	Scott's RELP
1429	631 KING STREET W.	HAMILTON	ON	Scott's RELP
1426	716 MAIN STREET E.	HAMILTON	ON	Scott's RELP
1355	5863 HIGHWAY #7	MARKHAM	ON	Scott's RELP
1552	3567 PORTAGE ROAD	NIAGARA FALLS	ON	Scott's RELP
1559	28 DUMFRIES STREET	PARIS	ON	Scott's RELP
1411	41 DUFFERIN STREET	PERTH	ON	Scott's RELP
1506	786 CHEMONG ROAD	PETERBOROUGH	ON	Scott's RELP
1515	90 MAIN STREET	PICTON	ON	Scott's RELP
1541	161 TRUNK ROAD	SAULT STE MARIE	ON	Scott's RELP
1548	60 HARTZELL ROAD	ST. CATHARINES	ON	Scott's RELP
1533	1341 MARTINDALE ROAD	SUDBURY	ON	Scott's RELP
1375	301 DUNDAS STREET WEST	WHITBY	ON	Scott's RELP
1449	1485 ERIE STREET E.	WINDSOR	ON	Scott's RELP
1447	1797 HURON CHURCH RD	WINDSOR	ON	Scott's RELP
1448	1916 WYANDOTTE ST. W.	WINDSOR	ON	Scott's RELP
1438	1683 DUNDAS STREET	LONDON	ON	Scott's RELP
1412	415 PEMBROKE STREET EAST	PEMBROKE	ON	Scott's RELP
1532	1300 LASALLE BLVD	SUDBURY	ON	Scott's RELP
1534	582 KATHLEEN STREET WEST	SUDBURY	ON	Scott's RELP
1351	1630 QUEEN ST. E.	TORONTO	ON	Scott's RELP
1529	1314 DUFFERIN ST.	WALLACEBURG	ON	Scott's RELP

SCHEDULE "B"
Québec Leased Premises

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<u>Store #</u>	<u>Address</u>	<u>City</u>	<u>Province</u>	<u>Current Landlord</u>
1210	164 BD GREBER	POINTE GATINEAU	QC	CRI
1209	258 RUE NOTRE-DAME	GATINEAU MILLS	QC	CRI No. 3
1208	347 BD ST-JOSEPH	HULL	QC	CRI No. 3

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SCHEDULE "C"
Torbram Leased Premises

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<u>Store #</u>	<u>Address</u>	<u>City</u>	<u>Province</u>	<u>Current Landlord</u>
	9025 Torbram Rd	Brampton	ON	Scott's RELP

SCHEDULE "D"
Scott's Related Proceeds Release Notice

D

TO: █ (the "Trustee")

RE: Trust Agreement dated April █, 2011 among Prizm Limited Partnership, by its general partner, Prizm Inc., Soul Restaurants Canada Inc. and the Trustee (the "Trust Agreement")

R

1. Pursuant to Section 3 of the Trust Agreement, each of the undersigned hereby irrevocably directs and authorizes the Trustee to release \$ _____ of the Scott's Related Proceeds to _____ as follows:

[insert wire instructions]

A

2. Pursuant to Section 3 of the Trust Agreement, each of the undersigned hereby irrevocably directs and authorizes the Trustee to release \$ _____ of the Scott's Related Proceeds to _____ as follows:

[insert wire instructions]

F

This Notice shall be Trustee's good and sufficient authority for releasing the Scott's Related Proceeds as per the above instructions. This Notice may be executed in one or more counterparts and delivered by facsimile or emailed PDF, and each such counterpart shall be deemed to be an original, and such counterparts together shall constitute one and the same Notice.

T

DATED this █ day of █, 2011.

PRIZM LIMITED PARTNERSHIP, by its general partner, PRIZM INC.

SCOTT'S REAL ESTATE LIMITED PARTNERSHIP, by its general partner SCOTT'S GP TRUST, by its sole trustee SCOTT'S TRUSTEE CORP.

By: _____
Name: Deborah Papernick
Title: Chief Restructuring Officer

By: _____
Name: Evelyn Sutherland
Title:

CRI REALTY (NO. 3) INC.

COLONEL'S REALTY INC.

By: _____
Name: Evelyn Sutherland
Title:

By: _____
Name: Evelyn Sutherland
Title:

8521254.8

Trust Agreement

TAB "Q"

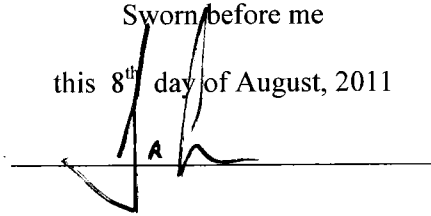
Attached is Exhibit "Q"

Referred to in the

AFFIDAVIT OF KEVIN SALSBERG

Sworn before me

this 8th day of August, 2011

A handwritten signature in black ink is written over a horizontal line. The signature is stylized and appears to be the name of the Commissioner. A small capital letter 'A' is written below the signature, near the center.

Commissioner for taking Affidavits, etc



3400 One First Canadian Place, PO Box 130
Toronto, Ontario, Canada M5X 1A4
Tel: 416.863.1200 Fax: 416.863.1716
www.bennettjones.com

Mark S. Laugesen
Partner
Direct Line: 416.777.4802
e-mail: laugesenm@bennettjones.com

Annie Kwok
Assistant
Direct Line: 416.777.4839
e-mail: kwoka@bennettjones.com

Our File No.: 67372-1

21 April 2011

Via E-mail

AIRD & BERLIS LLP
Brookfield Place, Box 754
Suite 1800 - 181 Bay Street
Toronto ON M5J 2T9

Attention: Mr. Steve Graff

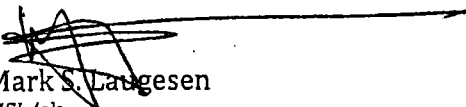
Dear Steve:

Re: Prizm and Scott's REIT

Thank you for your letter dated 19 April 2011. As you know, we are counsel to Prizm in respect of matters relating to Scott's REIT and are responding to your letter on behalf of the company.

The trust mechanism that you propose to hold proceeds of the sale to Soul Foods is unnecessary. The sale approval order and/or distribution order will deal with the conditions pursuant to which such proceeds will be held and distributed.

Yours truly,
BENNETT JONES LLP


Mark S. Laugesen
MSL/ak

C: Prizm (D. Papernick)
Stikeman Elliot LLP (D. Rajpal and A. Taylor)
Gardiner Roberts LLP (A. O'Neil)
FTI Consulting Canada Inc. (N. Meakin)
Osler LLP (M. Wasserman)

TAB “R”

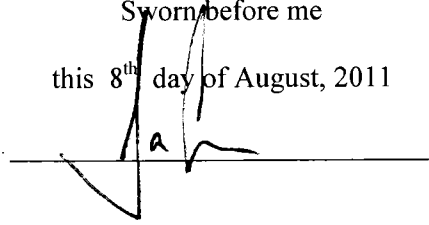
Attached is Exhibit "R"

Referred to in the

AFFIDAVIT OF KEVIN SALSBERG

Sworn before me

this 8th day of August, 2011

A handwritten signature in black ink is written over a horizontal line. The signature is stylized and appears to consist of several vertical and diagonal strokes, with a small 'a' or similar character in the middle.

Commissioner for taking Affidavits, etc

AIRD & BERLIS LLP

Barristers and Solicitors

Steven L. Graff

Partner

Direct: 416.865.7726

E-mail: sgraff@airdberlis.com

April 28, 2011

BY EMAIL

Mr. Mark Laugesen
Bennett Jones LLP
3400 One First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

Dear Sir:

Re: Scott's REIT ("Scott's") and Prizm Income Fund ("Prizm")

Thank you for your letter of April 21, 2011.

The objective of the proposed trust agreement mechanism was, as is evident, to obtain assurance that the sale proceeds arising from the Soul Foods transaction will be paid into a mutually agreeable form of escrow or trust to be held pending an adjudication over entitlement (pursuant to an acceptable schedule) so as to ensure that Scott's entitlement is properly respected. If the form of sale order to be used includes that type of assurance, from both Prizm and from FTI Consulting Canada, Inc. (in its capacity as Monitor of Prizm), then Scott's could refrain from insisting on the trust agreement mechanism. To that end, please forward the proposed form of draft sale order at your earliest convenience.

Pending agreement on an acceptable form of sale order, Scott's continues to reserve all of its rights pursuant to the lease terms, including (without limitation) the right to insist on the trust agreement mechanism proposed in our letter dated April 19, 2011. Once again, as previously communicated, and agreed to by your counterpart at Stikemans, we expect to be provided with plenty of notice of any sale approval motion.

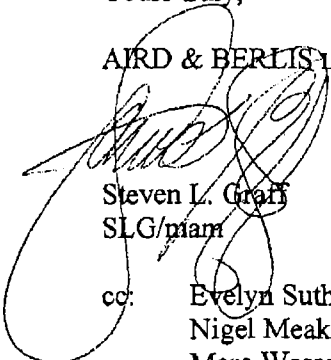
April 28, 2011

Page 2

We look forward to hearing from you in this regard.

Yours truly,

AIRD & BERLIS LLP



Steven L. Graff

SLG/mam

cc: Evelyn Sutherland
Nigel Meakin (FTI Consulting Canada, Inc. – the Monitor)
Marc Wasserman (Osler, Hoskin & Harcourt LLP – counsel to the Monitor)
Dee Rajpal and Ashley Taylor (Stikeman Elliott LLP)
Arlene O'Neil (Gardiner Roberts LLP)

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TAB “S”

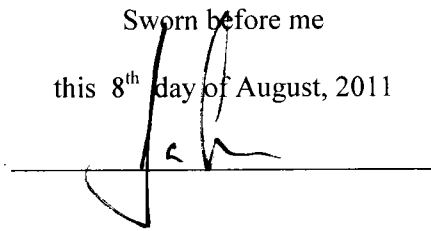
Attached is Exhibit "S"

Referred to in the

AFFIDAVIT OF KEVIN SALSBERG

Sworn before me

this 8th day of August, 2011

A handwritten signature in black ink is written over a horizontal line. The signature is stylized and appears to be the name of the Commissioner for taking Affidavits, etc.

Commissioner for taking Affidavits, etc

AIRD & BERLIS LLP

Barristers and Solicitors

Steven L. Graff
Direct: 416.865.7726
E-mail: sgraff@airdberlis.com

May 10, 2011

Ashley Taylor
Stikeman Elliott LLP Barristers & Solicitors
5300 Commerce Court West
199 Bay Street
Toronto, ON M5L 1B9

- and -

Mr. Mark Laugesen
Bennett Jones LLP
3400 One First Canadian Place
P.O. Box 130
Toronto, Ontario M5X 1A4

- and -

Marc Wasserman
Osler Hoskin & Harcourt LLP
1 First Canadian Place
P.O. Box 50
Toronto, ON M5X 1B8

Dear Sirs/Madam:

Re: Asset Purchase Agreement dated December 11, 2010 between Prizm Limited Partnership ("Prizm") and 7716443 Canada Inc. (the "Transferee")

Further to the court attendance on Friday, April 29, 2011, my email of that morning and our conversations outside the court room that day, I have generally communicated to you our position on behalf of Scott's REIT that certain of the proceeds arising from the sale to Soul Foods are the property of Scott's REIT. Specifically, any of the proceeds that might be determined to be allocable to the leases as part and parcel of that transaction or any other transaction, are claimed as the property of Scott's REIT.

In the course of our communications, we have advised you of our position that, to the extent that Scott's is successful in asserting its position in respect of the said proceeds, those proceeds will not be available to Prizm or any party who has been awarded a priority charge pursuant to court order, including the Admin Charge, the DIP Charge, the Critical Suppliers Charge, the Yum! Charge or the Directors' and Officers' Charge.

You have expressed your comfort with Prizm's cash position considering the quantum of Scott's claim, and the proceeds otherwise available. In other words, you have expressed confidence that the claims that we are making could in no way derogate from or limit the claims of the various priority chargees. On that basis, we have not insisted that our position be expressly made known to or canvassed with each of the priority chargees or the Court. However, once again, we wanted to confirm that in view of the communications we have had, we do not consider it our responsibility to reach out to the priority chargees and in that it is incumbent upon you to do so.

We trust this is satisfactory. We would be happy to speak with you further.

Yours very truly,

AIRD & BERLIS LLP

Steven L. Graff
SLG/mam

Cc: Evelyn Sutherland
Nigel Meakin (FTI Consulting Canada, Inc. – the Monitor)

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