

MANAGEMENT AGREEMENT

THIS MANAGEMENT AGREEMENT (this "**Agreement**") is made and entered into and is effective as of the ___ day of _____, 2014 by and between [REDACTED]rseer llc, a Delaware limited liability company ("**Owner**") and [REDACTED]ER MANAGEMENT, LLC, a New York limited liability company ("**Manager**").

RECITALS:

A. Lawrence Jasenski, Jr. ("**Lawrence**") and an individual identified by Owner from time to time (together the "**Co-Franchisees**") have entered or will enter into a standard form of Subway® franchise agreement and other related agreements (collectively, the "**Franchise Agreement**") to utilize the Subway® system, trade name and related trademarks (the "**Brand**") in connection with the opening and operation of one or more Subway® restaurants owned by Owner from time to time (each a "**Restaurant**"). All Restaurants identified as of the date hereof are listed on Schedule 1 hereto. Such schedule shall be revised from time to time as additional Restaurants are identified, up to a total of five (5) Restaurants.

B. Owner desires to retain Manager in accordance with the terms and conditions of this Agreement to provide its knowledge, expertise and experience to Owner with respect to the development and operation of the Restaurant and to perform the "**Services**" (as hereinafter defined).

C. Manager has the knowledge, expertise and experience to implement and perform the Services, and Manager desires to provide the Services to Owner.

D. Lawrence, a managing member of Manager, is a Subway® restaurant developer and franchisee who will be actively involved in the development and operation of the Restaurants as set forth herein.

NOW, THEREFORE, for and in consideration of the foregoing recitals and of the mutual promises and agreements set forth herein, Owner and Manager covenant and agree as follows:

DEFINITIONS

In addition to all other defined terms used in this Agreement, the following terms used herein shall have the meanings specified below:

Affiliate: In relation to any Person, any other Person controlled, directly or indirectly, by such Person, any other Person that controls, directly or indirectly, such Person or any Person directly or indirectly under common control with such Person. For this purpose, "control" shall mean the ownership of more than fifty percent (50%) of the voting equity of such entity.

Brand: As defined in the Recitals.