

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION**

In re:

OTB HOLDING LLC, *et al.*,<sup>1</sup>

Debtors.

)  
) Chapter 11  
)  
) Case No. 25-52415 (SMS)  
)  
)  
) (Jointly Administered)  
)  
)  
) Related Docket Nos. 62, 349, 350, 403, 431, 493

**NOTICE OF FILING OF TRANSITION SERVICES AGREEMENT AND  
INTERIM MANAGEMENT AGREEMENT**

**PLEASE TAKE NOTICE OF THE FOLLOWING:**

1. On March 7, 2025, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed the *Debtors’ Motion for Entry of an Order Pursuant to 11 U.S.C. §§ 105, 363 and 365 (I) Authorizing and Scheduling an Auction at Which Debtors Will Solicit the Highest or Best Bid for the Sale of Substantially All of Debtors’ Assets, (II) Approving Bidding Procedures Related to Conduct of Auction, (III) Approving Bid Protections, (IV) Approving the Form and Manner of Notices of (A) Proposed Sale of the Debtors’ Assets, the Auction and the Sale Hearing, and (B) Proposed Assumption and Assignment of Executory Contracts and Leases, (V) Approving the Sale of the Assets to the Party Submitting the Highest or Best Bid, and (VI) Granting Related Relief* [Docket No. 62] (the “Bidding Procedures and Sale Motion”) with the United States Bankruptcy Court for the Northern District of Georgia, Atlanta Division (the “Court”).<sup>2</sup>

2. On May 6, 2025, the Debtors filed (i) the *Notice of Prevailing Bidder and Backup Bidder* [Docket No. 349] announcing the Stalking Horse Purchaser as the Prevailing Bidder at the

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: OTB Holding LLC (3213), OTB Acquisition LLC (8500), OTB Acquisition of New Jersey LLC (1506), OTB Acquisition of Howard County LLC (9865), Mt. Laurel Restaurant Operations LLC (5100), OTB Acquisition of Kansas LLC (9014), OTB Acquisition of Baltimore County, LLC (6963). OTB Holding LLC’s service address is One Buckhead Plaza, 3060 Peachtree Road, NW, Atlanta, GA 30305.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Bidding Procedures and Sale Motion.



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Auction and (ii) the *Notice of Filing of Prevailing Bidder APA* [Docket No. 350] attaching the Prevailing Bidder APA (as defined therein) (the “APA”).

3. On May 16, 2025, after a hearing, the Court entered the *Order (A) Approving the Sale of Substantially All of the Debtors’ Assets Free and Clear of Liens and Liabilities, (B) Authorizing the Debtors to Assume and Assign Executory Contracts and Unexpired Leases in Connection with the Sale, and (C) Granting Related Relief* [Docket No. 403] (the “Sale Order”).

4. On May 30, 2025, the Debtors filed the *Notice of Closing of Sale of Substantially All of the Assets of the Debtors* [Docket No. 431] announcing that the Sale (as defined in the Sale Order) of the Purchased Assets (as defined in the APA) closed on May 30, 2025 (the “Closing”).

5. In connection with the Closing, the Debtors entered into (i) the Transition Services Agreement, dated as of May 30, 2025, by and among the Stalking Horse Purchaser, Pappas Restaurants, Inc. and the Debtors (the “Transition Services Agreement”) and (ii) the Master Interim Management Agreement, dated as of May 30, 2025, by and among the Stalking Horse Purchaser, Pappas Restaurants, Inc. and the Debtors (the “Interim Management Agreement”).

6. On July 1, 2025, the Debtors filed the *Debtors’ Joint Chapter 11 Plan as of July 1, 2025* [Docket No. 493], which, once confirmed and effective, provides for the post-confirmation estate fiduciary to continue to perform services under the Interim Management Agreement and Transition Services Agreement.

7. Accordingly, the Transition Services Agreement is attached hereto as **Exhibit A** and the Interim Management Agreement is attached hereto as **Exhibit B**.

8. A copy of each document filed in the above captioned chapter 11 cases can be viewed on the Court’s website at [www.ganb.uscourts.gov](http://www.ganb.uscourts.gov) and the website of the Debtors’ claims and noticing agent, Kurtzman Carson Consultants, LLC d/b/a Verita Global, at <https://www.veritaglobal.net/ontheborder>. Further information may be obtained by using the “Submit an Inquiry” function at <https://www.veritaglobal.net/ontheborder/inquiry>.

*[Remainder of page intentionally blank]*

Date: July 17, 2025  
Atlanta, GA

Respectfully submitted,

KING & SPALDING LLP

/s/ Jeffrey R. Dutson

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**Exhibit A**

**Transition Services Agreement**

## TRANSITION SERVICES AGREEMENT

THIS TRANSITION SERVICES AGREEMENT (this “Agreement”) is made and entered into this 30<sup>th</sup> day of May, 2025 (the “Effective Date”), by and among (a) OTB Hospitality, LLC, a Texas limited liability company (“OTB Newco”), on the one hand, and (b) (i) OTB Holding LLC, a Delaware limited liability company, (ii) OTB Acquisition LLC, a Delaware limited liability company, (iii) OTB Acquisition of New Jersey LLC, a New Jersey limited liability company, (iv) Mt. Laurel Restaurant Operations LLC, a New Jersey limited liability company, (v) OTB Acquisition of Howard County LLC, a Maryland limited liability company, (vi) OTB Acquisition of Baltimore County LLC, a Maryland limited liability company, and (vii) OTB Acquisition of Kansas LLC, a Kansas limited liability company (collectively with the other Persons set forth in this clause (b), “OTB Oldco”), on the other hand. OTB Newco and OTB Oldco are hereinafter referred to jointly as the “Parties” and each individually as a “Party.” Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in that certain Second Amended and Restated Purchase Agreement, dated as of May 6, 2025 (as amended, amended and restated, supplemented or otherwise modified, the “Purchase Agreement”), by and among the Parties and the other parties thereto.

### WITNESSETH:

WHEREAS, in order to effectuate the transactions contemplated by the Purchase Agreement, OTB Oldco is willing to provide to OTB Newco (and/or certain of its Affiliates that are Permitted Designees under the Purchase Agreement), certain services on a transitional basis (OTB Oldco providing services, the “Service Provider”), and OTB Newco (and/or certain of its Affiliates that are Permitted Designees under the Purchase Agreement) desires to receive such services, in each case, on the terms and conditions set forth in this Agreement (OTB Newco, together with any of such Party’s Affiliates as it may designate from time to time pursuant to the Purchase Agreement and Section 10.2 below, each a “Recipient” and collectively, the “Recipients”).

NOW, THEREFORE, in consideration of the mutual and reciprocal agreements and promises hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

### ARTICLE I SERVICES

1.1 Provision of Services. Subject to the terms and conditions of this Agreement, each Service Provider will provide, and/or cause its Affiliates or subcontractors to provide, to the Recipients, and the Recipients will receive from such Service Provider and/or such Affiliates or subcontractors, those services described as being provided by such Service Provider in Exhibit A attached hereto (as amended or supplemented from time to time, the “Services”), in each case (a) on the terms set forth in this Agreement, and (b) with respect to any particular Service, on the terms applicable to such Service as set forth in Exhibit A attached hereto, unless otherwise extended by the written agreement of the Parties. The Services may only be used by or on behalf of such Recipients and only to the extent in connection with the operation of their respective businesses (including, without limitation, with respect to OTB Newco, the Business) in the

ordinary course of their respective businesses, and shall not be used by such Recipients for any other purpose or in any other manner (including as to volume, amount, level or frequency, as applicable). The Recipients shall not resell, license the use of or otherwise permit the use by others of any Services. The Parties shall and shall use commercially reasonable efforts to cause their respective Affiliates and subcontractors to cooperate in good faith in connection with the provision of the Services. Notwithstanding anything to the contrary set forth herein, the Services set forth on Exhibit A shall only be expanded following (i) written agreement of the Parties with the consent of (x) the Committee or (y) any liquidating trustee or equivalent fiduciary appointed in the Chapter 11 Cases or Chapter 7 Trustee or (ii) an order entered by the Bankruptcy Court.

1.2 Performance of Services. Unless otherwise specifically stated herein or in Exhibit A attached hereto, the applicable Service Provider will provide, and/or cause its Affiliates or subcontractors to provide, the Services to the Recipients at commercially reasonable levels of quality, standard of care and quantity, but, with respect to the provision of Services by OTB Oldco to OTB Newco and its Affiliates, in any event, which are at least in substantially the same manner and consistent with past practice as such Services were and have been provided in the ordinary course of business to the Business during the twelve (12) months prior to the date hereof. Nothing in this Agreement shall require the Parties to perform or cause to be performed any Service if the provision of such Service by an applicable Service Provider conflicts with or violates any applicable Law, in which case such Service Provider shall notify such Recipient in writing, and the Parties shall negotiate in good faith a reasonable alternative which will allow such Recipient's business (including, without limitation, with respect to OTB Newco, the Business) to operate in the ordinary course without material disruption. Notwithstanding anything contained herein to the contrary, in no event will a Service Provider or any of its Affiliates be obligated pursuant to this Agreement to (a) maintain the employment or engagement of any specific employee, agent, consultant or contractor, (b) acquire any additional equipment or software, or (c) expand facilities or incur capital expenditures.

1.3 Reserved.

1.4 Right to Determine Priority. If there is a conflict that is not practically avoidable between the immediate needs of the Parties as to the use of or access to a particular Service to be provided by a Service Provider, the Recipient, in good faith consultation with the applicable Service Provider, shall have the right to establish reasonable priorities, at particular times and under particular circumstances, as between each Party with respect to such Service. In any such situation, the Recipient, following the aforementioned good faith consultation with the applicable Service Provider, shall provide notice to the Service Provider of the establishment of such priorities at the earliest practicable time.

1.5 Conflicts. Nothing in this Agreement shall modify or impair the rights of the Parties under the Purchase Agreement, including, but not limited to, Section 6.3 thereof.

## ARTICLE II TERM OF SERVICES

2.1 Term of Services. The term for which each Service shall be provided under this Agreement shall commence on the Effective Date and shall expire as set forth in Exhibit A attached hereto; provided that, (i) for the avoidance of doubt, the Recipient for any particular Service or

Services set forth in Exhibit A attached hereto may terminate any such Service or Services at any time and in its sole discretion as set forth in Section 8.2 and (ii) the term of any Service set forth on Exhibit A shall only be extended following (x) written agreement of the Parties with the consent of (1) the Committee or (2) any liquidating trustee or equivalent fiduciary appointed in the Chapter 11 Cases or Chapter 7 Trustee or (y) an order entered by the Bankruptcy Court. Upon the termination of each applicable Term of Service as set forth on Exhibit A attached hereto, all obligations of the Parties with respect to the provision of the applicable Service shall automatically and immediately terminate (but for the avoidance of doubt, such termination shall not release a Party from any Liability or obligation that already has accrued as of the effective date of such expiration). The term of this Agreement shall expire when the provision of the last Service terminates, unless otherwise extended by the written agreement of the Parties or earlier terminated by the Parties as provided herein.

### ARTICLE III COMPENSATION

#### 3.1 Payment of Services; Billing; Disputes.

(a) In consideration of the provision of the Services, Recipient shall not be required to pay an additional fee to Service Provider. However, Recipient shall be responsible for reimbursing Service Provider for all out-of-pocket costs, fees, and expenses incurred related to or in connection with the provision of any services hereunder, including fees of attorneys and other professionals. The current rates for certain of OTB Oldco's current professional's are set forth on Exhibit B, which rates shall increase effective January 1, 2026.

(b) The amounts due under paragraph (a) above shall be payable as follows: Service Provider shall provide to Recipient by Tuesday of each week an invoice (each, a "Services Fee Invoice") for the Services performed during the previous week; provided that to the extent certain Service Provider's Representatives do not bill for Services on a weekly basis, then Service Provider shall provide to Recipient as soon as reasonably practicable following the applicable Service Provider's Representative's normal billing period a Services Fee Invoice for the Services performed during such previous billing period. Such Services Fee Invoice shall contain sufficient detail supporting the calculation of the Services Fee, including a description of the Services performed by each billing timekeeper, timekeeper rate, and number of hours billed. Within three (3) days of receipt of the Services Fee Invoice, Recipient shall review the Services Fee (the "Review Period"), and by the conclusion of the Review Period, should no discrepancies be identified, then the Services Fee will be remitted by Recipient to Service Provider in accordance with payment instructions to be provided by Service Provider. Notwithstanding anything to the contrary herein, to the extent OTB Oldco incurs any costs and/or expenses as a result of the Services provided hereunder, OTB Oldco shall not be required to pay such costs and/or expenses until OTB Newco provides funding to OTB Oldco in an amount sufficient to satisfy such costs and/or expenses. In addition to any other indemnification obligations set forth herein, OTB Newco agrees to indemnify OTB Oldco for the cost and expenses arising from OTB Oldco's obligations hereunder, including fees of attorneys and other professionals.

(c) If Recipient identifies a dispute related to the Services Fee (the "Disputed Services Fee"), Recipient shall notify Service Provider and the applicable Representative in writing prior to the expiration of the Review Period identifying (i) the Disputed Services Fee and



(ii) the basis on which the Recipient disputes such amount. If there is a Disputed Services Fee, the Parties shall, in good faith, seek to resolve such dispute within fifteen (15) days of the applicable Service Provider's receipt of the notice of such dispute, failing which resolution, each of the Parties may pursue any and all legal remedies available to such Party in accordance with the terms and conditions of this Agreement. Any amount not paid by the Recipient when due, including amounts that are disputed and agreed to be payable following the resolution of such dispute, shall (a) in the event that Recipient is OTB Newco or one of its Affiliates, be a joint and several liability of OTB Newco and its Affiliates and (b) bear monthly interest at a rate equal to 1.5%.

(d) For the avoidance of doubt, in the event that OTB Oldco incurs fees pursuant to section 1930 of Title 28 of the U.S. Code, together with the statutory rate of interest set forth in section 3717 of Title 31 of the Code to the extent applicable, that arise solely as a result of the provision of services hereunder, OTB Newco shall promptly reimburse OTB Oldco any such amounts. In addition, Recipient shall be responsible for paying all sales and other taxes that may be incurred by OTB Oldco solely as a result of the provision of services hereunder.

(e) Subject to Section 3.1(c), if any amounts payable pursuant to this Section 3.1 are not paid when due, Service Provider may immediately cease the provision of all Services until such amounts are paid.

3.2 No Right to Setoff. There shall be no right of setoff or counterclaim with respect to any claim, debt or obligation, against payments to any applicable Service Provider under this Agreement.

#### ARTICLE IV FORCE MAJEURE; INTERRUPTION OF SERVICES

4.1 Force Majeure Event. No Party shall have any liability for any failure to perform this Agreement if such failure arises out of unforeseeable causes beyond such Party's control. Such unforeseeable causes may include fire, storm, flood, earthquake, explosion, war, rebellion, insurrection, quarantine, pandemic, act of God, boycott, embargo or riot. If a Party is unable to perform any provision of this Agreement for any of the reasons described in this Section 4.1, such provision shall be suspended for the duration, and to the extent of, such force majeure event. The Party experiencing the force majeure event agrees to give the other Party notice promptly following the occurrence of a force majeure event, and to use diligent efforts to re-commence performance as promptly as commercially practicable.

4.2 Discontinuation or Interruption of Services. Any Service may be discontinued in advance of its scheduled termination upon the mutual written consent of the Parties, and, in such case, Exhibit A shall be deemed amended to reflect the termination of such Service on the terms agreed between the Parties.

#### ARTICLE V PERSONNEL

5.1 Supervision and Compensation. Each Party in its capacity as a Service Provider shall, and shall cause its Affiliates to, and any third parties acting on behalf of an applicable Service Provider shall, act solely as independent contractors in connection with the performance of the Services hereunder by such Party in its capacity as a Service Provider and none of a Service



Provider's, its Affiliates' or its third-party representatives' employees performing services in connection therewith shall be deemed employees of any Recipient on the basis of the performance of such Services. No Party, or any of its Affiliates, employees or agents, shall have any power to control the activities and/or operations of the other Party. No Party, or any of its Affiliates, employees or agents, shall have any power or authority to bind or commit any other Party. For the avoidance of doubt, OTB Newco shall be solely responsible for the operation of the Business and the decisions and actions taken in connection therewith, and nothing contained herein (other than, for the avoidance of doubt, the performance by OTB Oldco (and its Affiliates) of the Services to be provided by it in its capacity as a Service Provider hereunder) shall impose any Liability or responsibility on OTB Oldco with respect thereto.

## ARTICLE VI DISCLAIMER

6.1 DISCLAIMER. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, (A) EACH PARTY ACKNOWLEDGES AND AGREES THAT ALL SERVICES ARE PROVIDED ON AN "AS-IS" BASIS AND (B) EACH PARTY MAKES NO ADDITIONAL WARRANTIES, WHETHER EXPRESS, IMPLIED OR STATUTORY, WITH RESPECT TO THE SERVICES TO BE PROVIDED HEREUNDER, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NONINFRINGEMENT AND TITLE, ALL OF WHICH ARE SPECIFICALLY DISCLAIMED.

## ARTICLE VII INDEMNIFICATION AND DAMAGES

7.1 Indemnification. Each Recipient (the "Indemnifying Party") agrees to indemnify, defend, reimburse and hold harmless the applicable Service Provider and its respective Affiliates, officers, directors, equityholders, employees and agents and other representatives (each, an "Indemnified Party") from and against any and all Liabilities, damages or loss incurred by an Indemnified Party arising out of, or otherwise related in any respect to, the Services provided by Service Provider hereunder, including, but not limited to, any such claims, actions, demands, judgment, losses, costs, expenses, damages and liabilities arising out of or relating to liquor law or dram shop liability; provided that, the Indemnifying Party shall not be required to indemnify an Indemnified Party pursuant to the preceding clause of this Section 7.1 if such Liability, damage or loss was solely caused by such Indemnified Party's fraud or willful misconduct in connection with this Agreement as determined by a non-appealable order of a court of competent jurisdiction.

7.2 OTHER THAN WITH RESPECT TO THE FRAUD OR WILLFUL MISCONDUCT OF A SERVICE PROVIDER, A RECIPIENT'S DAMAGES RESULTING FROM ANY CLAIMS ARISING FROM OR RELATED TO THIS AGREEMENT SHALL BE LIMITED TO ACTUAL AND DIRECT DAMAGES AND NO RECIPIENT SHALL BE ENTITLED TO RECOVER FROM ANY SERVICE PROVIDER ANY INDIRECT, SPECIAL, CONSEQUENTIAL OR INCIDENTAL DAMAGES OR ANY EXEMPLARY OR PUNITIVE DAMAGES, INCLUDING ANY CONSEQUENTIAL DAMAGES FOR DELAY, DOWNTIME, LOSS OF CAPITAL, LOSS OF PRODUCT, LOSS OF PROFIT, LOSS OF REVENUE, LOSS OF USE, OR NONCOMPLIANCE WITH APPLICABLE LAWS, EVEN IF CAUSED BY THE SOLE, JOINT, AND CONCURRENT NEGLIGENCE, STRICT LIABILITY, OR OTHER

FAULT OF A SERVICE PROVIDER. FURTHERMORE, NO RECIPIENT SHALL BE ENTITLED TO RECOVER DAMAGES RESULTING FROM ANY BREACH OF THIS AGREEMENT THAT ARE IN EXCESS OF THE AMOUNTS PAID PURSUANT TO SECTION 3.1 SOLELY ON ACCOUNT OF THE ACTUAL SERVICE RELATED TO SUCH BREACH. WITH RESPECT TO THE SERVICE PROVIDER'S OBLIGATIONS HEREUNDER, THIS AGREEMENT MAY ONLY BE ENFORCED AGAINST, AND ANY CLAIM BASED UPON, ARISING OUT OF, OR RELATED TO THIS AGREEMENT, OR THE NEGOTIATION, EXECUTION OF PERFORMANCE OF THIS AGREEMENT, MAY ONLY BE BROUGHT AGAINST THE SERVICE PROVIDER AND THEN ONLY WITH RESPECT TO THE SPECIFIC OBLIGATIONS SET FORTH HEREIN WITH RESPECT TO THE SERVICE PROVIDER. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, NO PAST, PRESENT OR FUTURE DIRECTORS, OFFICER, MANAGER, EMPLOYEE, INCORPORATOR, MEMBER, PARTNER, SHAREHOLDER, DIRECT OR INDIRECT EQUITYHOLDER, CONTROLLING PERSON, AFFILIATE, AGENT, ATTORNEY OR OTHER REPRESENTATIVE OF ANY SERVICE PROVIDER (OR ANY OF THEIR RESPECTIVE SUCCESSORS OR PERMITTED ASSIGNS OR DIRECT OR INDIRECT OWNERS OR BENEFICIARIES THAT ARE NOT PARTIES TO THIS AGREEMENT), OR ANY OTHER PERSON WHICH IS NOT A SERVICE PROVIDER (EACH, A "**NON-RECOURSE PARTY**"), SHALL HAVE ANY LIABILITY FOR ANY OF SERVICE PROVIDER'S OBLIGATIONS OR LIABILITIES UNDER THIS AGREEMENT. IN NO EVENT SHALL ANY PARTY SEEK (DIRECTLY OR INDIRECTLY) TO ENFORCE THIS AGREEMENT AGAINST, MAKE ANY CLAIMS FOR BREACH OF THIS AGREEMENT AGAINST, OR SEEK TO RECOVER MONETARY DAMAGES FOR BREACH OF THIS AGREEMENT FROM, ANY NON-RECOURSE PARTY.

#### ARTICLE VIII TERMINATION

8.1 Termination. This Agreement, or any Service provided hereunder, may be terminated by (i) mutual written agreement of the Parties (and with respect to a particular Service, the mutual written agreement of the Service Provider and the Recipient thereof), (ii) OTB Newco, acting in its sole discretion, at any time upon fifteen (15) days prior written notice to OTB Oldco, or (iii) the applicable Service Provider, on the one hand, or the applicable Recipient, on the other hand, by written notice to the other applicable Party if:

(a) the other Party fails to perform or otherwise breaches a material obligation under this Agreement; provided, however, that such Party failing to perform or otherwise breaching such obligation shall have fifteen (15) days from the date notice of intention to terminate is received to cure the failure to perform or breach of such obligation, at which time this Agreement or the applicable Service, as the case may be, shall terminate if the failure or breach has not been cured to the reasonable satisfaction of the other Party;

(b) performance of this Agreement by the other Party is prevented, restricted, interrupted or suspended for a period of two (2) weeks or longer or for a period expected to continue for two (2) weeks or longer; or

(c) if the other Party should assign or attempt to assign any interest or all or part of this Agreement in violation of this Agreement.

8.2 Termination by Recipient. Notwithstanding anything to the contrary herein, a Recipient may for convenience terminate any Service upon five (5) Business Days' prior written notice to the applicable Service Provider. A Recipient shall be obligated to, subject to and in accordance with Article III, reimburse the applicable Service Provider for the costs, fees and expenses (and pay, the Services Fee (or portion thereof), if applicable at such time pursuant to Section 3.1) incurred by the applicable Service Provider in connection with the provision of any Services provided through the effective date of termination in connection with any termination pursuant to Section 8.1 or Section 8.2.

8.3 Termination Notices. Any termination notice delivered by any Party shall specify in detail (a) the Service or the Services to be terminated, or if this Agreement is to be terminated as a whole, and (b) the effective date of termination.

8.4 Return of Confidential Information. In the event this Agreement or any Service is terminated for any reason, promptly upon written request therefor, each applicable Party shall return to the other applicable Party all tangible personal property and records, including, without limitation, Confidential Information (as hereinafter defined), owned by the other Party and not subject to a continuing license and in its possession as of the applicable termination date without retaining a copy thereof.

## ARTICLE IX PROPRIETARY RIGHTS AND ACCESS

9.1 Third-Party Software. The applicable Service Provider shall notify the Recipient of any incremental amounts required to be paid, including any consent fees, by such Service Provider or its Affiliates to any licensors of software in order to permit such Service Provider or such Affiliates to provide any of the Services hereunder. The Recipient shall be required to pay any such incremental amounts in accordance with Section 3.3. The Recipient will use commercially reasonable efforts to cooperate with such Service Provider to obtain any consents that may be required from such licensors in order for such Service Provider or such Affiliates to provide any of the Services hereunder. Notwithstanding the foregoing, the Recipients of such Service or Services shall have no obligation to pay any additional incremental amounts with respect to the items addressed in this Section 9.1 unless the costs thereof has been mutually agreed upon in advance by the Parties after good faith negotiations.

9.2 Software. Any software, development tools, know-how, methodologies, processes, technologies, algorithms or other intellectual property owned by the applicable Service Provider and its Affiliates and which may during the term of this Agreement be operated or used by such Service Provider and its Affiliates in connection with the performance of the Services hereunder or provided to a Recipient pursuant to this Agreement will remain the exclusive property of such Service Provider and its Affiliates, and no Recipient shall have any rights or interests therein. No Recipient shall attempt to decompile, translate, reverse engineer or make excessive copies of any intellectual property owned or licensed by a Service Provider or any of its Affiliates.

9.3 Cooperation; Access. A Recipient shall reasonably promptly (a) take commercially reasonable actions as may be reasonably necessary or desirable in order to enable or assist a Service Provider in providing the Services and (b) cooperate in a commercially reasonable manner with a Service Provider in the provision of the Services, including timely providing necessary information

and specific written authorizations and consents and providing a Service Provider or its representatives access to facilities required or reasonably requested by a Service Provider with respect to the provision of the Services. A Service Provider shall be relieved of its obligations hereunder to the extent that a Recipient's failure to take any such action renders performance by such Service Provider of such obligations unlawful or infeasible until such impediment to the provision of such Service by such Service Provider has been remedied, rectified or otherwise removed.

## ARTICLE X MISCELLANEOUS

10.1 Wrong Pocket; Rights to Cash Payments. Section 6.8 of the Purchase Agreement is incorporated herein by reference and shall apply to this agreement *mutatis mutandis*.

10.2 Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the Parties (whether by operation of law or otherwise) without the prior written consent of (a) with respect to an assignment by OTB Oldco, OTB Newco or (b) with respect to an assignment by OTB Newco, OTB Oldco; provided that OTB Newco may designate one or more of its Affiliates controlled by OTB Newco as "Recipients" hereunder from time to time in its sole discretion by written notice to OTB Oldco; provided that, such assignment shall not relieve OTB Newco of any of its obligations under this Agreement. This Agreement will be binding upon, inure to the benefit of and be enforceable by the Parties and their respective successors and permitted assigns. In addition, the rights and obligations of OTB Oldco hereunder may be assigned to a liquidation trustee or similar fiduciary appointed in OTB Oldco's chapter 11 cases or Chapter 7 Trustee.

10.3 Entire Agreement; No Third Party Beneficiaries. This Agreement and Exhibit A attached hereto, together with the Purchase Agreement and the other agreements and instruments executed and delivered in connection herewith and therewith, (a) constitute the entire agreement and supersede all prior agreements and understandings, both written and oral, between the Parties with respect to the subject matter hereof, and (b) except as expressly provided herein, are not intended to confer upon any Person other than the Parties any rights or remedies hereunder.

10.4 Relationship of the Parties. Nothing contained in this Agreement shall be construed as creating a partnership, joint venture, agency, trust or other association of any kind; each Party shall be individually responsible only for its obligations as set forth in this Agreement. The Service Provider and its Affiliates and subcontractors shall provide the Services hereunder in the capacity of an independent contractor and not as an employee or agent of any Recipient.

10.5 No Recourse. Except as set forth in Section 10.6 hereof, no past, present or future director, officer, employee, incorporator, member, partner, stockholder, subsidiary, Affiliate, controlling party, entity under common control, ownership or management, vendor, service provider, agent, attorney or representative of a Service Provider or any of its Affiliates will have any liability for any obligations or liabilities of such Service Provider relating to or arising from this Agreement or any transactions contemplated by this Agreement.

10.6 PRI Guaranty. Pappas Restaurants, Inc., a Texas corporation ("PRI"), hereby irrevocably, absolutely and unconditionally guarantees to OTB Oldco, as a primary obligor, and

its successors and assigns, the payment of the Guaranteed Obligations (as defined below) as and when the same shall be due and payable. As used herein, the term “Guaranteed Obligations” means the prompt and unconditional payment of all amounts that become due and payable by OTB Newco or any of its affiliates under this Agreement, including, without limitation, any indemnification obligations arising under Section 7.1 hereof. PRI shall pay to OTB Oldco all Guaranteed Obligations that become due and payable under this Section 10.6 within ten (10) days following written demand and without reduction for any offset, claim, counterclaim or defense.

10.7 Governing Law; Jurisdiction; Forum; Service of Process; Waiver of Jury. SECTIONS 9.8 AND 9.9 OF THE PURCHASE AGREEMENT ARE INCORPORATED HEREIN BY REFERENCE AND SHALL APPLY TO THIS AGREEMENT *MUTATIS MUTANDIS*.

10.8 Confidentiality. During the course of the performance of the obligations set forth in this Agreement, the Parties will exchange certain confidential or proprietary information and all information exchanged between the Parties after the date hereof that is (a) marked or identified as “confidential” or “proprietary,” or (b) is of a type a reasonable person would deem to be confidential or the circumstances or nature of the information or materials should reasonably put the receiving party on notice that such information should be treated as confidential, shall be deemed to be confidential (“Confidential Information”). The receiving Party agrees (i) to use the disclosing Party’s Confidential Information solely in connection with performance of its obligations or exercising its rights under this Agreement, (ii) to disclose such information only to those Affiliates, employees and other representatives having a need to know such information and who are bound by customary confidentiality obligations with respect to the Confidential Information, and (iii) to exercise at least the same standard of care to protect the disclosing Party’s Confidential Information from unauthorized disclosure or copying as the receiving Party uses to protect its own Confidential Information of a similar nature from unauthorized disclosure, but in no event less than a reasonable degree of care. For the purposes of this Agreement, Confidential Information shall not include: (A) information that was known to or lawfully in the possession of the receiving Party prior to the disclosure (unless such information was previously known to or in the possession of such receiving Party solely as a result of, or in connection with, such receiving Party’s due diligence investigation, negotiation, execution and delivery of the Purchase Agreement, in which case such information shall constitute “Confidential Information” for all purposes hereof); (ii) information that is in or enters the public domain without breach of this Agreement and independently of the receiving Party’s knowledge of such information; (iii) information obtained or acquired by the receiving Party in good faith from a third party not under a similar obligation of confidentiality and without use of or reference to Confidential Information; and (iv) information that has been independently developed by the receiving Party without use of or reference to Confidential Information. Notwithstanding the foregoing, it shall not be a breach of the foregoing obligations to disclose certain Confidential Information which, after prior written notice to the disclosing Party if such notice is not prohibited, the receiving Party is obligated to disclose by Law. The provisions contained in this Section 10.8 shall survive for a period of two (2) years following termination of this Agreement.

10.9 Notices. All notices and other communications between the Parties shall be in writing and shall be deemed to have been duly given (a) when delivered in person, (b) five (5) days after posting in the United States mail having been sent registered or certified mail return receipt requested, postage prepaid, (c) when delivered by FedEx or other nationally recognized



overnight delivery service, (d) when delivered by facsimile (in each case in this clause (d), solely if receipt is confirmed) or (e) when sent by electronic mail, addressed as follows:

if to OTB Newco, to:

OTB Hospitality, LLC  
c/o Pappas Restaurants, Inc.  
13939 NW Freeway  
Houston, TX 77040  
Attention: Eric Swanson and Anna Marchand  
Email: eswanson@pappas.com and amarchand@pappas.com

with a copy (which shall not constitute notice) to:

Porter Hedges LLP  
1000 Main Street  
36<sup>th</sup> Floor  
Houston, TX 77002  
Attn: Eric M. English and Joshua W. Wolfshohl  
Email: eenglish@porterhedges.com / jwolfshohl@porterhedges.com

if to OTB Oldco, to:

OTB Holding LLC  
One Buckhead Plaza  
3060 Peachtree Road, NW  
Atlanta, GA 30305  
Attention: Jonathan Tibus  
Email: jtibus@alvarezandmarsal.com

with a copy (which shall not constitute notice) to:

King & Spalding, LLP  
1180 Peachtree Street, NE  
Suite 1600  
Atlanta, GA 30309  
Attention: Jeffrey R. Dutson  
Email: jdutson@kslaw.com

10.10 Waivers. Except as otherwise provided in this Agreement, any failure of any of the Parties to comply with any obligation, covenant, agreement or condition herein may be waived by the Party entitled to the benefits thereof only by a written instrument signed by the Party granting such waiver, but such waiver or failure to insist upon strict compliance with such obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure.

10.11 Amendment and Modification. This Agreement may only be amended, modified and supplemented by written agreement of the Parties (or to the extent any such amendment,

modification and/or supplement only applies to one (1) of the Recipients or Service Providers, a written agreement between the Service Provider and Recipient); provided, however, no such amendment shall be effective unless consented to by the Committee and any liquidating trustee or equivalent fiduciary appointed in the Chapter 11 Cases or Chapter 7 Cases.

10.12 Counterparts; Severability; Titles and Subtitles. SECTIONS 9.10 AND 9.18 OF THE PURCHASE AGREEMENT ARE INCORPORATED HEREIN BY REFERENCE AND SHALL APPLY TO THIS AGREEMENT *MUTATIS MUTANDIS*.

*[Signature page follows]*



**IN WITNESS WHEREOF**, the Parties have executed this Agreement as of the date first above written.

**OTB NEWCO:**

**OTB HOSPITALITY, LLC,**  
a Texas limited liability company

By: Chris Pappas  
Name: Chris Pappas  
Title: Authorized Representative

**PRI:**

**PAPPAS RESTAURANTS, INC.**  
a Texas corporation

By: Chris Pappas  
Name: Chris Pappas  
Title: Co-Executive Chairman and Vice  
President

**OTB OLDCO:**

**OTB HOLDING LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: Jonathan Tibus  
Title: Chief Restructuring Officer

**OTB ACQUISITION LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: Jonathan Tibus

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

**OTB NEWCO:**

**OTB HOSPITALITY, LLC,**  
a Texas limited liability company

By: \_\_\_\_\_  
Name: Chris Pappas  
Title: Authorized Representative

**PRI:**

**PAPPAS RESTAURANTS, INC.**  
a Texas limited liability company

By: \_\_\_\_\_  
Name: Chris Pappas  
Title: Authorized Representative

**OTB OLDSCO:**

**OTB HOLDING LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: Jonathan Tibus  
Title: Chief Restructuring Officer

**OTB ACQUISITION LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: Jonathan Tibus  
Title: Chief Restructuring Officer

**OTB ACQUISITION OF NEW JERSEY  
LLC,**

a New Jersey limited liability company

By: 

Name: Jonathan Tibus

Title: Chief Restructuring Officer

**MT. LAUREL RESTAURANT  
OPERATIONS LLC,**

a New Jersey limited liability company

By: 

Name: Jonathan Tibus

Title: Chief Restructuring Officer

**OTB ACQUISITION OF HOWARD  
COUNTY LLC,**

a Maryland limited liability company

By: 

Name: Jonathan Tibus

Title: Chief Restructuring Officer

**OTB ACQUISITION OF BALTIMORE  
COUNTY, LLC,**

a Maryland limited liability company

By: 

Name: Jonathan Tibus

Title: Chief Restructuring Officer

**OTB ACQUISITION OF KANSAS LLC,**

a Kansas limited liability company

By: 

Name: Jonathan Tibus

Title: Chief Restructuring Officer

**EXHIBIT A**

**Services Provided by OTB Oldco**

<b><u>Service</u></b>	<b><u>Term</u></b>
Administrative processing to assist transfer of vendor relationships and contracts	One (1) Year
Provide assistance as needed with respect to the post-closing administration of employee benefits	Nine (9) Months
Facilitate OTB Newco's use of (i) the Debtors' bank accounts held at CrossFirst Bank (excluding the CrossFirst Bank Account with account number ending in x3318) and Bank of America, N.A. and (ii) the Debtors' InfoSync accounts	One (1) Year
Provide assistance as needed in updating payment instructions and splitting invoices for vendors and payors	Nine (9) Months
Provide assistance in the transfer of operating permits and licenses (including liquor and beer licenses)	One (1) Year
All other transition-related services reasonably requested by the Company, and consented to in writing by OTB Oldco, from time to time	Nine (9) Months

**EXHIBIT B**

**Hourly/Monthly Rates**

**King & Spalding LLP**

Partners - \$1,380-\$1,655 per hour  
Associates - \$800-\$1,330 per hour  
Paralegals - \$300-\$600 per hour

**Alvarez & Marsal North America, LLC**

Jonathan Tibus - Managing Director - \$1,275 per hour  
Andrew Papai - Senior Director - \$975 per hour  
Kristen Bridgers – Associate - \$675 per hour  
Ariela Ruiz - Associate - \$675 per hour

**East Highlands Group**

Stephanie Medley - \$500.00 per hour

**Exhibit B**

**Interim Management Agreement**



# MASTER INTERIM MANAGEMENT AGREEMENT

BETWEEN

**OTB HOSPITALITY, LLC**

(“Owner”)

AND

**OTB HOLDING LLC**

**AND EACH AFFILIATE THEREOF LISTED ON SCHEDULE 1 (collectively as “Manager”)**

This Master Interim Management Agreement (this “Agreement”), dated as of May 30, 2025, is entered into by and between OTB Hospitality, LLC (“Owner”) and OTB Holding LLC and each of its Affiliates listed on Schedule 1 of this Agreement (collectively, “Manager”), effective as of the Closing Date of the transactions contemplated by the Asset Purchase Agreement (as defined below) (the “Effective Date”).

**WHEREAS**, Owner and Manager have entered into that certain Second Amended and Restated Asset Purchase Agreement, dated as of May 6, 2025, as amended to date; a true and correct copy of the Asset Purchase Agreement, including all amendments thereto (the “Asset Purchase Agreement”). The Asset Purchase Agreement was approved by Order of the United States Bankruptcy Court for the Northern District of Georgia (Atlanta Division) (the “Bankruptcy Court”) that was entered in Manager’s Chapter 11 cases on or about May 16, 2025 (the “Sale Order”). As a consequence, pursuant to the Sale Order, on the date hereof, Owner has either (i) purchased from Manager out of bankruptcy, and now owns, substantially all the assets at each restaurant listed on Schedule 2 of this Agreement or (ii) designated as Designation Rights Assets (as defined in the Asset Purchase Agreement) substantially all the assets at each restaurant listed on Schedule 2 of this Agreement (with each restaurant on Schedule 2 a “Restaurant” and collectively the “Restaurants”). Capitalized terms used but not otherwise defined in this Agreement shall have the meanings ascribed to them in the Asset Purchase Agreement.

**WHEREAS**, each Restaurant is a casual-dining restaurant including the (i) on premise sale and consumption of beer, wine, and/or distilled spirits under the respective Liquor Licenses held or used by Manager and listed on Schedule 3 of this Agreement (each a “Liquor License” and collectively the “Liquor Licenses”) and/or (ii) sale of food under the respective Permits in the name of Manager and listed on Schedule 4 (each a “Permit” and collectively the “Permits”).

**WHEREAS**, Owner and Manager desire the operation of each of the Restaurants to continue without interruption until Owner, with respect to each such Restaurant, either (i) with respect to each Restaurant where substantially all of the assets were purchased by Owner under the Asset Purchase Agreement (each a “Purchased Restaurant” and collectively the “Purchased Restaurants”), obtains from the relevant state and/or local government regulatory authorities either through transfer or new application (the approval of Owner’s ownership of any such Liquor License by the relevant state and/or local government regulatory authorities, the “Liquor License Approval”) and/or Permits, as applicable, at such Purchased Restaurant in its name either through transfer or initial application or (ii) with respect to each Restaurant where the real property lease associated with such Restaurant was designated by Owner as Designation Rights Assets under the Asset Purchase Agreement (each a “Designation Rights Restaurant” and collectively the “Designation Rights Restaurants”), designates the Designation Rights Assets at such Designation Rights Restaurant as Excluded Assets in accordance with Section 2.6(a) of the Asset Purchase Agreement.

**NOW, THEREFORE**, for and in consideration of the sum of Ten Dollars (\$10.00) paid in hand, and other good and valuable consideration as provided herein and in the Asset Purchase Agreement, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The “Term” shall commence on the Effective Date and shall terminate, (i) for each Purchased Restaurant and each Designation Rights Restaurant that subsequently becomes a Purchased Asset pursuant to Section 2.6(a) of the Asset Purchase Agreement, upon the earliest of: (a) Owner’s receipt via transfer from Manager or through initial application for license issuance from the pertinent state and/or local regulatory authority(ies) of each Liquor License Approval and Permit for said Restaurant, (b) five (5) Business Days after the date that Manager receives written notice of termination from Owner, or (c) one (1) year from the Effective Date (unless this Agreement is otherwise terminated prior to the earliest of such dates pursuant to the terms hereof or by mutual agreement of the parties), and (ii) for each other Designation Rights Restaurant that does not subsequently become a Purchased Asset pursuant to Section 2.6(a) of the Asset Purchase Agreement, upon the earliest of (w) the applicable Assumption Deadline, (x) five (5) Business Days after the date that Manager receives written notice from Owner designating the exclusion of the real property lease associated with such Designation Rights Restaurant pursuant to Section 2.6 of the Asset Purchase Agreement, and (y) the effective date of rejection of the real property lease associated with such Designation Rights Restaurant pursuant to Section 2.6 of the Asset Purchase Agreement.

Notwithstanding the foregoing or anything else herein to the contrary, pursuant to Section 2.6(a)(v) of the Asset Purchase Agreement, this Agreement covers each Designation Rights Asset during the term (the “Designation Rights Asset Term”) commencing as of the Closing Date and continuing until the earliest of (i) the applicable Assumption Deadline, (ii) the date such Designation Rights Asset is assumed by the applicable Manager and assigned to Owner, and (iii) the earliest of (A) five (5) Business Days after the date Manager receives written notice from Owner designating the exclusion of such Designation Rights Asset and (B) the effective date of rejection of any Designation Rights Asset that is not designated for assumption.

During the period from the Closing Date through the Designation Rights Asset Term, Manager shall not reject or permit any of its Subsidiaries to reject any Contract related to the utilities (whether under a supply agreement or otherwise); provided, however, that after the Closing Date, Owner shall be responsible for the payment of all amounts due from any such Contract as provided in this Section 1.

2. During the Term, Manager shall remain the licensed retail vendor of alcohol beverages and/or food for the Restaurants, as applicable, and in such capacity shall manage, control, and operate the Restaurants to the extent required for each Liquor License and/or Permit, as applicable, to remain effective; provided, however, that the parties hereby provide that Manager shall continue to have such right to occupy the licensed premises as is required pursuant to §7.2 of the Pennsylvania Liquor Control Board regulations to maintain the operations under the Liquor Licenses during the Term. Manager hereby appoints Owner as its agent to operate the Restaurants. Pursuant to its appointment as Manager’s agent and subject to the following sentence, Owner shall be entitled to take any and all action on behalf of Manager hereunder, including opening of any bank accounts and to collect and to retain all revenues generated by the Restaurants during the Term (the “Revenues”), and shall be solely responsible for and obligated to pay all costs, expenses, liabilities, and obligations, including reasonable compensation for performing the services required of Manager pursuant to this Agreement and in accordance with the Asset Purchase Agreement and the insurance obligations of Manager set forth in Section 7 below (individually a “Liability” and collectively the “Liabilities”) arising out of, related to, or associated with the Restaurants during the Term. Notwithstanding the foregoing, during the Term, solely with respect to Restaurants where this provision is required under applicable Law (such restaurants collectively referred to herein as the “Specified Restaurants”), Manager shall collect and retain all Revenues related to the sale of alcohol beverages at the Specified Restaurants, and shall be responsible for and obligated to pay all costs and expenses with respect to the sale of alcohol beverages at the Specified Restaurants; provided, however, (i) if such Revenues are not sufficient to pay such costs, expenses, liabilities, and obligations in full, Owner shall pay all amounts equal to the difference of the sum of such costs, expenses, liabilities and obligations less such Revenues and (ii) the Owner shall be responsible for, and shall pay all sales taxes associated with the sale of liquor (“Liquor Sales Taxes”), which Liquor Sales Taxes shall be funded from a bank account maintained by the parent entity of the Owner and not from a bank account maintained by the Manager. Notwithstanding anything contained herein to the contrary, all employees necessary for the operation of the Restaurants shall be provided by Owner, and Manager shall have no duty or authority to take action as an employer with respect to any such employee or to enter into any contract on behalf of Owner, without Owner’s prior written consent; provided, however, Owner shall make available to Manager (for purposes of carrying out this Agreement) the services of certain former officers or employees of Manager, to the extent they are hired and in the employ of Owner (in particular, those officers or employees whose names are included on the Liquor Licenses and/or Permits). Owner shall be required to pay Manager for use of Manager’s officers in accordance with this Agreement.

3. Notwithstanding anything herein to the contrary, Owner shall directly pay or reimburse Manager for (or, if applicable, reasonably cooperate with Manager in pursuing any claims under any insurance policy that relates to any Designation Rights Restaurant that is transferred to Owner at the Closing) any costs, expenses, claims or liabilities incurred by Manager in connection with the operation of such Designation Rights Restaurants during the Designation Rights Asset Term, including fees and expenses of Manager associated with the administration of the Chapter 11 Cases. In addition to any other indemnification obligations set forth herein, Owner agrees to indemnify Manager for the cost and expenses arising from Manager's obligations hereunder.

4. For valuable consideration received, and in order to induce Manager to enter into this Agreement, Owner and Manager covenant and agree as follows, which covenants and agreements shall survive the termination of this Agreement:

(a) Manager shall have no duties or responsibilities under this Agreement other than those specified herein and no implied obligations shall be read into this Agreement;

(b) Neither Manager, nor any of its Affiliates, employees, officers, directors, managers, members, representatives, agents, attorneys, advisors, direct or indirect equityholders, successors, predecessors or assigns, will be liable to Owner for, and Owner releases and forever discharges Manager and its Affiliates, employees, officers, directors, managers, members, representatives, agents, attorneys, advisors, direct or indirect equityholders, successors, predecessors and assigns from, any and all claims, liabilities, actions, suits, judgments, losses, injuries, damages, costs and expenses arising out of or connected with any act or omission of Manager or its Affiliates, employees, officers, directors, managers, members, representatives, agents, attorneys, advisors, direct or indirect equityholders, successors, predecessors and assigns pursuant to this Agreement or with respect to the performance of Manager's obligations under this Agreement;

(c) Owner agrees to indemnify, defend and hold harmless and discharges Manager and its Affiliates, employees, officers, directors, managers, members, representatives, agents, attorneys, advisors, direct or indirect equityholders, successors, predecessors and assigns (collectively, the "Manager Indemnified Parties") from and against any and all claims, actions, demands, judgments, losses, costs, expenses, damages and liabilities (including, without limitation, attorneys' fees and other expenses of litigation) arising out of or resulting from, or in any way incidental to or in connection with, (i) Manager Indemnified Parties' performance of Manager's obligations under this Agreement, including, but not limited to, any such claims, actions, demands, judgments, losses, costs, expenses, damages and liabilities arising out of or relating to liquor Law or dram shop liability, (ii) the operation of the Restaurants, and (iii) any losses incurred by Manager covered under Section 3 hereof (provided, that Owner will have the right to control the defense in any such action, including with counsel of Owner's choice); for the avoidance of doubt and without limiting the generality of the foregoing, the Owner shall pay or reimburse the Manager (or, if applicable, any Manager Indemnified Party) for any fees, costs, or expenses incurred after the date hereof on account of the obligations set forth in this Agreement;

(d) During the Term, except as provided below, all purchases and services rendered with respect to the operation of the Restaurants shall be in the name of Owner, including, without limitation, all utility service and all accounts for the purchase of inventory. The foregoing notwithstanding, purchases of alcohol beverage inventory for the Restaurants shall be made by Owner and in the name of Manager as provided below, such purchases to be paid from the Revenues (or Owner to the extent that the Revenues are insufficient to pay for such purchases); and

(e) Nothing in this Agreement or the Asset Purchase Agreement shall be deemed to be a transfer of any Liquor Licenses or Permits unless and until such transfer is duly approved by all applicable Governmental Entities having applicable licensing authority, and each Liquor License and Permit is issued in the name of Owner or its designee. Notwithstanding the foregoing, Owner agrees to: (i) pay for all applicable annual license fees and/or license renewal fees due to the licensing authorities as of and after the Effective Date in connection with the maintenance of each Liquor License and Permit; and (ii) provide all funds necessary to maintain each Liquor License and Permit in full force and effect (including the providing of letters of credit and/or bonds as required by the various Governmental Entities). If prior to the issuance of

all Liquor License Approvals and Permits, one or more of the Liquor Licenses or Permits are required to be renewed or otherwise require action by the licensee or permittee of record to fulfill any administrative or legal responsibility associated with said Liquor License(s) or Permit(s), Manager agrees to cooperate in good faith with and facilitate the filing of state and/or local license renewal applications of any such Liquor License or Permit so as to secure the continued ability to sell and serve alcohol beverages and food at the Restaurants to the extent allowed by applicable Law; provided, however, that Owner shall pay any license fees and expenses required to be paid as part of such renewals or actions (including the providing of letters of credit and/or bonds as required by the various Governmental Entities).

(f) NEITHER OWNER NOR ANY OTHER PERSON SHALL HAVE ANY CLAIM AGAINST MANAGER, THE MANAGER INDEMNIFIED PARTIES, OR THE NON-RECOURSE PARTIES (AS DEFINED BELOW) ARISING FROM AN ALLEGED BREACH OF THIS AGREEMENT OR OTHERWISE RELATED TO THIS AGREEMENT. “**NON-RECOURSE PARTY**” SHALL MEAN ANY PAST, PRESENT OR FUTURE DIRECTORS, OFFICER, MANAGER, EMPLOYEE, INCORPORATOR, MEMBER, PARTNER, SHAREHOLDER, DIRECT OR INDIRECT EQUITYHOLDER, CONTROLLING PERSON, AFFILIATE, AGENT, ATTORNEY OR OTHER REPRESENTATIVE OF ANY MANAGER (OR ANY OF THEIR RESPECTIVE SUCCESSORS OR PERMITTED ASSIGNS OR DIRECT OR INDIRECT OWNERS OR BENEFICIARIES THAT ARE NOT PARTIES TO THIS AGREEMENT), OR ANY OTHER PERSON WHICH IS NOT A MANAGER. Notwithstanding the foregoing, nothing in this Section 4(f) shall limit or eliminate any obligations of the Manager under this Agreement (which obligations may only be specifically enforced by Owner and may not be the basis of a monetary claim by the Owner or any other Person) to take commercially reasonable actions that are within the control of the Manager and requested by Owner: (i) to remain the licensed retail vendor of alcohol beverages and/or food for the Restaurants, and (ii) to facilitate the filing of state and/or local license renewal applications of any Liquor License or Permit to the extent necessary for the continued ability to sell and serve alcohol beverages and food at the Restaurants during the Term to the extent allowed by applicable Law, all of which actions described in clauses (i) and (ii) shall be at the cost and expense of the Owner.

(g) Owner shall ensure that the operations of all Restaurants are conducted in accordance with all applicable Laws and regulations.

5. All equipment, facilities and personal property necessary for operating the Restaurants including, without limitation, glassware, dishwashing equipment, dispensing equipment, barware, pouring devices, storage areas and facilities, and cash registers shall be maintained by Owner, and shall be insured during the term of this Agreement for the benefit of Owner in accordance with this Agreement and the Asset Purchase Agreement (all such costs with respect to such insurance (including any premiums) to be paid for by Owner, except to the extent that net Revenues for the Specified Restaurants are sufficient to pay for such costs with respect to the Specified Restaurants). Owner agrees that Manager shall be named as an additional loss payee under such insurance policies maintained by Owner. Notwithstanding anything herein to the contrary, Owner shall not be entitled to sell or transfer any fixtures, furnishings, equipment or machinery owned by Manager.

6. Manager shall, at the sole cost and expense of Owner, use commercially reasonable efforts to cooperate with Owner during the Term to take all actions reasonably required to renew any Permits. Without limiting any other term of this Agreement, Revenues will be used to pay for all alcohol beverages sold and served at the Restaurants, as well as for Owner’s costs and expenses in operating the Restaurants (except as set forth in Section 2 with respect to the Specified Restaurants) pursuant to this Agreement; provided, however, if such Revenues are not sufficient to pay for such costs, expenses, liabilities, and obligations with respect to the alcohol beverages sold and served at the Restaurants, Owner shall pay the difference. All alcohol beverage purchases shall be made in customary fashion and, to the extent required by applicable Law, Owner shall maintain a checking account in the name of the holder of the Liquor License and/or Permit, as applicable, which shall be funded by Owner for the purpose of making any such purchases.

7. During the full Term hereof, Owner shall keep in full force and effect: (a) commercial general liability insurance in form and substance reasonably satisfactory to Manager with limits of at least \$10,000,000.00 per occurrence for personal injury and death and property damage, which shall, among other risks, include coverage against all claims relating to or arising out of alleged liquor Law or dram shop liability, and such commercial general

liability policy shall name Manager and any officer or employee of Manager listed as a named individual on any liquor licenses as additional insureds to the full extent of the limits actually maintained by Owner for so long as the Liquor Licenses and Permits are held or used by Manager or any such officer or employee of Manager; (b) worker's compensation insurance as required by Law and (c) any other insurance coverage reasonably requested by Manager prior to Closing (provided Owner carries such insurance coverage in the ordinary course of business as of Closing); provided that, Owner shall not remove any Designation Rights Restaurant that does not subsequently become a Purchased Asset pursuant to Section 2.6(a) of the Asset Purchase Agreement until the later of (x) July 1, 2025 and (y) thirty (30) days after the date that Manager receives written notice from Owner designating the exclusion of the real property lease associated with such Designation Rights Restaurant pursuant to Section 2.6 of the Asset Purchase Agreement. Owner shall add Manager, its officers and, to the extent applicable for each Restaurant, any Chapter 7 trustee, liquidating trustee or equivalent fiduciary appointed in the Chapter 11 Cases or, if converted, a Chapter 7 case, as a "loss payee" and "additional insured" to each aforementioned insurance policy upon such request of such party. During the full Term hereof, Manager shall: (i) use commercially reasonable efforts to keep each Liquor License and Permit in full force and effect; and (ii) to the extent that Manager's obligations under this Agreement are insurable, maintain commercial general liability insurance for the benefit of Manager insuring Manager's obligations under this Agreement, in accordance with Manager's standard corporate insurance policies, processes and procedures (all such costs with respect to such insurance (including any premiums) to be paid for by Owner).

8. In the event that either party violates: (a) any provision of this Agreement other than those related to Legal Requirements (as defined below) and such violation remains uncured for five (5) Business Days after notice thereof to the violating party or (b) any Legal Requirement (i) after issuance of a final decision is either not appealed or is upheld on appeal, or (ii) upon the issuance of a second citation alleging a violation of any Legal Requirement prior to a finding as per clause (i) of this Section 8, where there is a finding of the Governmental Entity adverse to Owner or Manager, the non-violating party shall have the right to terminate this Agreement immediately after five (5) Business Days' written notice to the violating party; provided, however, that if a violation above can be cured by payment of a fine or otherwise, the non-violating party may not terminate this Agreement if the violating party cures such violation within the earlier to occur of (i) the time required by Law or set forth in the citation, or (ii) ten (10) Business Days after such decision is upheld on appeal, or if no appeal is filed, the last day permitted for filing an appeal. Upon the issuance to Owner of the required transferred or newly-issued Liquor License Approvals or Permits for a Restaurant, Manager shall (i) deliver promptly the original Liquor Licenses or Permits, as the case may be, for such Restaurant to Owner or to the pertinent Governmental Entity, (ii) notify the pertinent Governmental Entity that it is surrendering the original Liquor License(s) or Permit(s), as the case may be, and desires that they be canceled, and/or (iii) take such other action with respect to the pertinent Governmental Entity as it may desire to effect and confirm the cancellation of the original Liquor License(s) or Permit(s), as the case may be, and as if it had actually surrendered the original Liquor License(s) or Permit(s); provided, however, that, the foregoing notwithstanding, (i) Owner shall retain to the fullest extent allowed by applicable Laws the right to sell and transfer to a legally qualified purchaser any Liquor License once Owner secures the appropriate Liquor License Approval pursuant to applicable Legal Requirements, and (ii) upon Owner's written request, Manager shall use commercially reasonable efforts to cooperate with Owner to sell and transfer such Liquor License(s) designated by Owner and held by Manager to one or more third parties identified by Owner to the extent that such sale and transfer is permitted by applicable Legal Requirements, and the proceeds of any such sale and transfer shall inure to Owner. "Legal Requirements" shall mean and include all those Laws applicable to maintaining each relevant Liquor License and obtaining its respective Liquor License Approval.

9. Time is of the essence in this Agreement. Owner agrees to work diligently to secure the Liquor License Approvals at the Restaurants and all necessary authorizations, consents and approvals to transfer the Permits and Liquor Licenses at the Restaurants in its name (which agreement to work diligently shall include, without limitation, Owner using reasonable best efforts to submit to the applicable Governmental Entity all applications and documentation required to secure such Liquor License Approvals and authorizations, consents and approvals as soon as practicable and in no event later than sixty (60) calendar days following the Effective Date), and Manager agrees to cooperate in good faith with Owner at Owner's sole cost and as reasonably may be necessary. On or before the fifteenth (15<sup>th</sup>) and thirtieth (30<sup>th</sup>) day of each calendar month, the Owner shall provide reporting to Manager (in form acceptable to Manager in its reasonable discretion) of Owner's progress in (i) obtaining the Liquor License Approvals and other Permits, (ii) transferring vendor relationships and accounts, (iii) completing sales tax applications and (iv) any other information reasonably requested by Manager, in each case as it relates to each of the Restaurants.



10. SECTIONS 9.8 AND 9.9 OF THE ASSET PURCHASE AGREEMENT ARE INCORPORATED HEREIN BY REFERENCE AND SHALL APPLY TO THIS AGREEMENT *MUTATIS MUTANDIS*.

11. This writing contains the entire agreement between the parties hereto with respect to the subject matter of this Agreement, and all negotiations or prior understandings are merged herein. No modification or amendments to this Agreement shall be effective unless in writing and signed by each party hereto.

12. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their successors, assigns, transferees, personal representatives, executors, and heirs, provided that no party may assign any of its rights or obligations hereunder without the prior written consent of the other party, which consent shall not be unreasonably withheld. The Owner and Manager further agree that the Manager Indemnified Parties are express third-party beneficiaries of this Agreement. In the event that OTB Hospitality, LLC assigns any of its rights under the Asset Purchase Agreement to a Permitted Designee, such assignment shall not be effective unless the Permitted Designee executes and delivers a joinder to this Agreement to the Manager providing that it is jointly and severally liable for all obligations of OTB Hospitality, LLC under this Agreement.

13. Nothing contained herein shall be construed as to constitute the relationship hereby created as an employment, an agency, partnership, or a joint venture, Manager having no authority to make any binding agreement or commitment on behalf of Owner.

14. Pappas Restaurants, Inc., a Texas corporation ("PRI"), hereby irrevocably, absolutely and unconditionally guarantees to Manager, as a primary obligor, and its successors and assigns, the payment of the Guaranteed Obligations (as defined below) as and when the same shall be due and payable. As used herein, the term "Guaranteed Obligations" means the prompt and unconditional payment of all amounts that become due and payable by Owner or any of its affiliates under this Agreement, including, without limitation, any indemnification obligations owing to the Manager Indemnified Parties pursuant to Section 4(c) of this Agreement. PRI shall pay to Manager all Guaranteed Obligations that become due and payable under this Section 14 within ten (10) days following written demand and without reduction for any offset, claim, counterclaim or defense.

15. As to Restaurants in the state of Texas, Manager shall (during the Term applicable to such Restaurants) have and maintain exclusive occupancy and control of the entire licensed premises in every phase of the storage, distribution, possession, and transportation and sale of all alcoholic beverages purchased, stored or sold on the licensed premises. Manager shall (during the Term applicable to such Restaurants) have the right to audit the books and records of the Owner to ensure compliance with this agreement in the state of Texas.

16. Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. This Agreement or any counterpart may be executed and delivered by facsimile or email with scan attachment copies, or other electronic signature method, including DocuSign, each of which shall be deemed an original.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

Manager:

OTB HOLDING LLC,  
a Delaware limited liability company,  
on behalf of itself and its affiliates listed on Schedule I

By:  \_\_\_\_\_

Name: Jonathan Tibus

Title: Chief Restructuring Officer



Owner:

OTB HOSPITALITY, LLC,  
a Texas limited liability company

By: Chris Pappas

Name: Chris Pappas

Title: Authorized Representative

PRI:

Pappas Restaurants, Inc.,  
a Texas corporation

By: Chris Pappas

Name: Chris Pappas

Title: Co-Executive Chairman and Vice President

**Schedule 1**

OTB Holding LLC, a Delaware limited liability company

OTB Acquisition LLC, a Delaware limited liability company

OTB Acquisition of New Jersey LLC, a New Jersey limited liability company

Mt. Laurel Restaurant Operations LLC, a New Jersey limited liability company

OTB Acquisition of Howard County LLC, a Maryland limited liability company

OTB Acquisition of Baltimore County, LLC, a Maryland limited liability company

OTB Acquisition of Kansas LLC, a Kansas limited liability company

**Schedule 2**

<b><u>Store</u></b>	<b><u>Unit</u></b>	<b><u>Location</u></b>
4	Irving - Beltline	2400 N. Belt Line Rd. Irving, TX
6	Garland	1350 Northwest Hwy Garland, TX
16	S. Arlington	11211 I-20 West Arlington, TX
24	Highlands Ranch	8555 S. Quebec St. Highland Ranch, CO
34	Greenville	74 Beacon Dr. Greenville, SC
35	Bedford	2500 Airport Freeway Bedford, TX
36	Wichita	1930 N Rock Rd. Wichita, KSA
40	Wolfchase	8101 Giacosa Pl. Memphis, TN
50	Tyler	4301 Broadway Tyler, TX
59	New Brunswick	51 US Hwy 1 New Brunswick, NJ
61	Paramus	71 S State R. 17 Paramus, NJ
66	Waco	4320 W Waco Dr. Waco, TX
72	Princeton	3567 US Route One West Windsor, NJ
82	Fayetteville	115 Glensford Dr. Fayetteville, NC
86	Pleasant Run	1003 N I-35 E DeSoto, TX
92	Fossil Creek	6250 North Freeway Fort Worth, TX
97	Mesquite	1414 Gross Rd. Mesquite, TX
102	Bryant Irvin	4411 Bryant Irvin Rd. Fort Worth, TX
104	Hot Springs	190 Pakis St. Hot Springs, AR
107	Rockwall	747 IH 30 Center East Rockwall, TX
108	Valley Ranch	1220 Market Pl Blvd Irving, TX
110	Promenade	5340 E. 41st Street Tulsa, OK
112	So Colorado Springs	2190 Southgate Rd. Colorado Springs, CO
117	Concord Mills	8001 Concord Mills Blvd. Concord, NC
128	Burleson	13005 South Freeway Burleson, TX
131	West Indy	10299 East US 36 Avon, IN
142	Rocky Hill	1519 Silas Deane Hwy Rocky Hill, CT

149	Neshaminy	901 Neshaminy Mall Bensalem, PA
150	Wichita Falls	3111 Midwestern Pkwy Wichita Falls, TX
153	Meridian	120 S Meridian Oklahoma City, OK
154	Rogers	577 N 46th St. Rogers, AR
155	Denton	2829 S Interstate 35E Denton, TX
156	Edmond	3233 S Broadway Edmond, OK
161	W. Little Rock	11721 Chenal Pkwy Little Rock, AR
166	Mt. Laurel	4160 Church Rd. Mt. Laurel, NJ
170	West Wichita	2347 N Maize Rd. Wichita, KS
175	Grandville	3676 Potomac Circle Pkwy Grandville, MI
177	Smoky Hill	6369 S. Southlands Pkwy, Aurora, CO
178	Mansfield	2001 Hwy 287 N. Mansfield, TX
180	Topeka	1235 SW Wanamaker Rd. Topeka, KS
181	Texarkana	4300 Saint Michael Drive Texarkana, TX
182	Algonquin	1512 S. Randall Rd. Algonquin, IL
183	Weatherford	114 Interstate 20 Service Rd. Weatherford, TX
186	Northlake	8315 Northlake Commons Blvd. Charlotte, NC
189	Allen Park	3310 Fairlane Dr. Allen Park, MI
193	Woodland Mall	3195 28th St. SE R-101 Kentwood, MI
194	Greenwood	867 US 31 North Greenwood, IN
200	Columbia	8230 Gateway Overlook Dr. Elkridge, MD
206	Airport Road	909 Airport Center Rd. Allentown, PA
215	East Colorado Springs	5832 Barnes Rd. Colorado Springs, CO
218	Firewheel	4970 N George Bush Fwy Garland, TX
219	W. McKinney	8930 State Hwy 121, #530 McKinney, TX

221	Grand Prairie	5244 S State Hwy 360, Suite 370 Grand Prairie, TX
240	Lake Worth	6536 NW Loop 820 Fort Worth, TX
243	Longview	200 W Loop 281 Longview, TX
248	Conway	1150 S Amity Rd. Conway, AR
250	Corpus Christi	5117 S. Padre Island Dr. Corpus Christi, TX
253	Cedar Hill	350 East FM 1382 Cedar Hill, TX
9999	Hackberry RSC	2201 W Royal Ln. Irving, TX

**Schedule 3**  
**Liquor Licenses**

<b><u>Company Name</u></b>	<b><u>Restaurant Name</u></b>	<b><u>License Number</u></b>	<b><u>License Type Name</u></b>	<b><u>Current Issue Date</u></b>	<b><u>Expiration Date</u></b>
OTB Acquisition LLC	Irving - Beltline	RM761382	Liquor	11/08/2024	11/08/2026
OTB Acquisition LLC	Irving - Beltline	MB102629125	Liquor	11/08/2024	11/08/2026
OTB Acquisition LLC	Garland	RM755937 County	Liquor	08/25/2024	08/25/2026
OTB Acquisition LLC	Garland	102565922 State	Liquor	08/25/2024	08/25/2026
OTB Acquisition LLC	Garland	755937 CITY	Liquor	08/25/2024	08/25/2026
OTB Acquisition LLC	S. Arlington	10-734735	Liquor	08/23/2024	08/23/2025
OTB Acquisition LLC	S. Arlington	MB755652 County	Liquor	08/23/2024	08/23/2026
OTB Acquisition LLC	S. Arlington	MB755652	Liquor	08/23/2024	08/23/2026
OTB Acquisition LLC	Highlands Ranch	28-67833-0007	Liquor	06/27/2024	06/27/2025
OTB Acquisition LLC	Highlands Ranch	LL2017-061	Liquor	06/27/2024	06/27/2025
OTB Acquisition LLC	Greenville	320522902-PBW/PLB	Liquor	11/09/2023	11/30/2025
OTB Acquisition LLC	Greenville	320522902-LOP - COI	Liquor		11/27/2026
OTB Acquisition LLC	Bedford	755488 County	Liquor	08/19/2024	08/19/2026

<u>Company Name</u>	<u>Restaurant Name</u>	<u>License Number</u>	<u>License Type Name</u>	<u>Current Issue Date</u>	<u>Expiration Date</u>
OTB Acquisition LLC	Bedford	MB102565917	Liquor	08/19/2024	08/19/2026
OTB Acquisition of Kansas LLC	Wichita	2022-29873	Liquor	06/30/2024	06/29/2026
OTB Acquisition of Kansas LLC	Wichita	10002270101	Liquor	06/30/2024	06/29/2026
OTB Acquisition LLC	Wolfchase	LBDRST-SHE-1800962	Liquor	08/30/2024	08/02/2025
OTB Acquisition LLC	Wolfchase	BR3936	BEER	12/31/2024	12/31/2025
OTB Acquisition LLC	Tyler	RM 755276 County	Liquor	08/18/2024	08/18/2026
OTB Acquisition LLC	Tyler	MB102551024	Liquor	08/18/2024	08/18/2026
OTB Acquisition of New Jersey LLC	New Brunswick	1214-32-012-007	Liquor	06/30/2024	06/30/2025
OTB Acquisition of New Jersey LLC	Parmus	0246-33-036-011	Liquor	06/30/2024	06/30/2025
OTB Acquisition LLC	Waco	000912	Liquor	08/31/2024	08/31/2026
OTB Acquisition LLC	Waco	MB757549 County	Liquor	08/31/2024	08/31/2026
OTB Acquisition LLC	Waco	MB102570485	Liquor	09/19/2024	09/19/2026
OTB Acquisition of New Jersey LLC	Princeton	72 West Windsor Township Liquor	Liquor	07/01/2024	06/01/2025



<u>Company Name</u>	<u>Restaurant Name</u>	<u>License Number</u>	<u>License Type Name</u>	<u>Current Issue Date</u>	<u>Expiration Date</u>
OTB Acquisition of New Jersey LLC	Princeton	1113-33-010-004	Liquor	07/01/2024	06/30/2025
OTB Acquisition LLC	Fayetteville	00180726AJ/AL/AN/MB	Liquor	04/01/2024	04/30/2025
OTB Acquisition LLC	Fayetteville	21548	Liquor	05/01/2024	04/30/2025
OTB Acquisition LLC	Pleasant Run	MB102601271	Liquor	11/23/2024	11/23/2026
OTB Acquisition LLC	Pleasant Run	RM762379 County	Liquor	11/23/2024	11/23/2026
OTB Acquisition LLC	Fossil Creek	RM756870 County	Liquor	09/09/2024	08/31/2026
OTB Acquisition LLC	Fossil Creek	MB102561736	Liquor	09/09/2024	09/09/2026
OTB Acquisition LLC	Fossil Creek	RM756870 City	Liquor	09/09/2024	09/09/2026
OTB Acquisition LLC	Mesquite	RM755272 County	Liquor	08/18/2024	08/18/2026
OTB Acquisition LLC	Mesquite	MB102565924	Liquor	08/18/2024	08/18/2026
OTB Acquisition LLC	Mesquite	MB755272 COUNTY	Liquor	08/18/2024	08/18/2026
OTB Acquisition LLC	Bryant Irvin	MB756872 County	Liquor	09/09/2024	08/31/2026
OTB Acquisition LLC	Bryant Irvin	MB102578969	Liquor	09/09/2024	09/09/2026
OTB Acquisition LLC	Bryant Irvin	MB756872 City	Liquor	09/09/2024	09/09/2026

<u>Company Name</u>	<u>Restaurant Name</u>	<u>License Number</u>	<u>License Type Name</u>	<u>Current Issue Date</u>	<u>Expiration Date</u>
OTB Acquisition LLC	Hot Springs	02441-01	Liquor	07/01/2024	06/30/2025
OTB Acquisition LLC	Hot Springs	81496	Liquor	07/01/2024	06/30/2025
OTB Acquisition LLC	Rockwall	RM 761477 City	Liquor	11/09/2024	11/09/2026
OTB Acquisition LLC	Rockwall	RM 761477 County	Liquor	11/09/2024	11/09/2026
OTB Acquisition LLC	Rockwall	MB102601013	Liquor	11/09/2024	11/09/2026
OTB Acquisition LLC	Valley Ranch	MB761584 City	Liquor	11/11/2024	11/11/2026
OTB Acquisition LLC	Valley Ranch	MB761584 County	Liquor	11/11/2024	11/11/2026
OTB Acquisition LLC	Valley Ranch	MB102629352	Liquor	11/11/2024	11/11/2026
OTB Acquisition LLC	Promenade	CMB556395	Liquor	06/28/2024	06/28/2025
OTB Acquisition LLC	Promenade	OCC-001272-2018	Liquor	06/28/2024	06/30/2025
OTB Acquisition LLC	So Colorado Springs	28-67833-0006	Liquor	12/09/2024	12/09/2025
OTB Acquisition LLC	So Colorado Springs	0717238R22	Liquor	12/10/2024	12/09/2025
OTB Acquisition LLC	So Colorado Springs	0717238L	LIQUOR TAX	01/31/2025	12/31/2025
OTB Acquisition LLC	Concord Mills	0002004439	Liquor	05/07/2024	04/20/2025

<u>Company Name</u>	<u>Restaurant Name</u>	<u>License Number</u>	<u>License Type Name</u>	<u>Current Issue Date</u>	<u>Expiration Date</u>
OTB Acquisition LLC	Concord Mills	00180721AJ/AL/AN/MB	Liquor	04/01/2024	04/30/2025
OTB Acquisition LLC	Burleson	LB755535/MB102565921_City	Liquor	08/22/2024	08/22/2026
OTB Acquisition LLC	Burleson	Mb102565921	Liquor	08/22/2024	08/22/2026
OTB Acquisition LLC	Burleson	MB755535 County	Liquor	08/22/2024	08/22/2026
OTB Acquisition LLC	West Indy	RR3218518	Liquor	02/21/2024	04/19/2025
OTB Acquisition LLC	Rocky Hill	LIR.0018141	Liquor	10/30/2024	10/29/2025
OTB Acquisition LLC	Neshaminy	R19101	Liquor	12/01/2024	11/30/2025
OTB Acquisition LLC	Wichita Falls	MB755921 City	Liquor	02/13/2025	03/13/2027
OTB Acquisition LLC	Wichita Falls	MB755921 County	Liquor	08/25/2024	08/25/2026
OTB Acquisition LLC	Wichita Falls	MB102575874	Liquor	08/25/2024	08/25/2026
OTB Acquisition LLC	Meridian	CMB555667	Liquor	06/28/2024	06/28/2025
OTB Acquisition LLC	Meridian	AL-16017-L	Liquor	07/09/2024	06/30/2025
OTB Acquisition LLC	Rogers	02439-01	Liquor	07/01/2024	06/30/2025
OTB Acquisition LLC	Denton	MB102570212	Liquor	08/18/2024	08/18/2026

<u>Company Name</u>	<u>Restaurant Name</u>	<u>License Number</u>	<u>License Type Name</u>	<u>Current Issue Date</u>	<u>Expiration Date</u>
OTB Acquisition LLC	Denton	RM755275 County	Liquor	08/21/2024	07/25/2026
OTB Acquisition LLC	Edmond	CMB556647	Liquor	06/28/2024	06/28/2025
OTB Acquisition LLC	Edmond	BE-02126	Liquor	05/23/2024	06/30/2025
OTB Acquisition LLC	W. Little Rock	02442-01	Liquor	07/01/2024	06/30/2025
OTB Acquisition LLC	W. Little Rock	AL143664	Liquor	07/01/2024	07/01/2025
Mt. Laurel Restaurant Operations LLC	Mt. Laurel	166 Liquor	Liquor	07/01/2024	07/01/2025
Mt. Laurel Restaurant Operations LLC	Mt. Laurel	0324-33-023-004	Liquor	07/01/2024	06/30/2025
OTB Acquisition of Kansas LLC	West Wichita	2022-29872	Liquor	06/29/2024	06/29/2026
OTB Acquisition of Kansas LLC	West Wichita	10002270201	Liquor	06/29/2024	06/30/2026
OTB Acquisition LLC	Grandville	L000211067/L000233921	Liquor	05/01/2024	04/30/2026
OTB Acquisition LLC	Smoky Hill	28-67833-0005	Liquor	11/17/2024	11/17/2025
OTB Acquisition LLC	Smoky Hill	LL-001483-L	Liquor	11/17/2024	11/17/2025
OTB Acquisition LLC	Mansfield	RM756869 County	Liquor	08/31/2024	08/31/2026

<u>Company Name</u>	<u>Restaurant Name</u>	<u>License Number</u>	<u>License Type Name</u>	<u>Current Issue Date</u>	<u>Expiration Date</u>
OTB Acquisition LLC	Mansfield	MB102561695	Liquor	09/09/2024	09/09/2026
OTB Acquisition of Kansas LLC	Topeka	CL-PVCL-000665	Liquor	06/30/2024	06/29/2026
OTB Acquisition of Kansas LLC	Topeka	10003088601	Liquor	06/30/2024	06/29/2026
OTB Acquisition LLC	Texarkana	RM756868 County	Liquor	08/31/2024	08/31/2026
OTB Acquisition LLC	Texarkana	RM756868 City	Liquor	08/31/2024	08/31/2026
OTB Acquisition LLC	Texarkana	MB102551068	Liquor	09/09/2024	09/09/2026
OTB Acquisition LLC	Algonquin	2022/2023 A-1 22	Liquor	05/01/2024	04/30/2026
OTB Acquisition LLC	Algonquin	1A-005459	Liquor	07/29/2024	07/31/2025
OTB Acquisition LLC	Weatherford	MB102561341	Liquor	08/18/2024	08/18/2026
OTB Acquisition LLC	Weatherford	RM755273 County	Liquor	08/18/2024	08/18/2026
OTB Acquisition LLC	Weatherford	RM755273 City	Liquor	08/18/2024	08/18/2026
OTB Acquisition LLC	Northlake	0143981	Liquor	04/30/2024	04/30/2025
OTB Acquisition LLC	Northlake	00180720AJ/AL/AN/MB	Liquor	04/01/2024	04/30/2025
OTB Acquisition LLC	Allen Park	224168	Liquor	05/01/2024	04/30/2026

<u>Company Name</u>	<u>Restaurant Name</u>	<u>License Number</u>	<u>License Type Name</u>	<u>Current Issue Date</u>	<u>Expiration Date</u>
OTB Acquisition LLC	Woodland Mall	224162	Liquor	05/01/2024	04/30/2026
OTB Acquisition LLC	Greenwood	RR4182384	Liquor	05/29/2024	08/01/2025
OTB Acquisition of Howard County LLC	Columbia	270/BLL0001181	Liquor	05/01/2024	04/30/2025
OTB Acquisition of Howard County LLC	Columbia	200 - KATHLYNN MCCANN STIPEND	Liquor		05/30/2025
OTB Acquisition LLC	Airport Road	R16123	Liquor	05/01/2024	04/30/2026
OTB Acquisition LLC	East Colorado Springs	07172391	Liquor	12/17/2024	11/21/2025
OTB Acquisition LLC	East Colorado Springs	28-67833-0003 (Liquor)	Liquor	12/10/2024	11/21/2025
OTB Acquisition LLC	East Colorado Springs	210717239L	LIQUOR TAX	01/31/2025	12/31/2025
OTB Acquisition LLC	Firewheel	MB102565783	Liquor	08/23/2024	08/23/2026
OTB Acquisition LLC	Firewheel	RM755651 CITY	Liquor	08/23/2024	08/23/2026
OTB Acquisition LLC	Firewheel	MB755651 County	Liquor	08/23/2024	08/23/2026
OTB Acquisition LLC	W. McKinney	MRM756591-24 City	Liquor	09/07/2024	09/07/2026
OTB Acquisition LLC	W. McKinney	RM756591 County	Liquor	09/07/2024	09/07/2026

<u>Company Name</u>	<u>Restaurant Name</u>	<u>License Number</u>	<u>License Type Name</u>	<u>Current Issue Date</u>	<u>Expiration Date</u>
OTB Acquisition LLC	W. McKinney	MB102565904	Liquor	09/07/2024	09/07/2026
OTB Acquisition LLC	Grand Prairie	PE751538	Liquor	05/01/2024	05/01/2025
OTB Acquisition LLC	Grand Prairie	MB-200053581	Liquor	05/01/2024	05/01/2026
OTB Acquisition LLC	Lake Worth	MB104735530 City	Liquor	04/10/2024	04/10/2026
OTB Acquisition LLC	Lake Worth	MB940732 County	Liquor	04/10/2024	04/10/2026
OTB Acquisition LLC	Lake Worth	MB104735530	Liquor	04/10/2025	04/10/2026
OTB Acquisition LLC	Longview	ABL2023-0034-City	Liquor	03/05/2024	03/16/2026
OTB Acquisition LLC	Longview	MB104741806	Liquor	04/24/2024	04/24/2026
OTB Acquisition LLC	Longview	741806	Liquor	04/24/2024	04/24/2026
OTB Acquisition LLC	Conway	06350-01	Liquor	07/01/2024	06/30/2025
OTB Acquisition LLC	Conway	0098	Liquor	12/31/2024	12/31/2025
OTB Acquisition LLC	Corpus Christi	LB977318	Liquor	03/27/2023	03/27/2027
OTB Acquisition LLC	Corpus Christi	MB105170022	Liquor	03/27/2023	03/27/2027
OTB Acquisition LLC	Corpus Christi	MB977318 County	Liquor	03/27/2023	03/27/2026



<u>Company Name</u>	<u>Restaurant Name</u>	<u>License Number</u>	<u>License Type Name</u>	<u>Current Issue Date</u>	<u>Expiration Date</u>
OTB Acquisition LLC	Cedar Hill	MB200052122	Liquor	03/02/2024	03/02/2026

**Schedule 4**

**Permits**

<b><u>Company Name</u></b>	<b><u>Restaurant Name</u></b>	<b><u>License Type Name</u></b>	<b><u>License Number</u></b>
OTB Acquisition LLC	Irving - Beltline	HEALTH	FP-1030976
OTB Acquisition LLC	Irving - Beltline	SALES TAX	1-27-2118500-2 (4)
OTB Acquisition LLC	Garland	HEALTH	PT0001851
OTB Acquisition LLC	Garland	SALES TAX	1-27-2118500-2 (6)
OTB Acquisition LLC	Garland	CERTIFICATE OF OCCUPANCY	CO10-0360
OTB Acquisition LLC	S. Arlington	FIRE	10183550AFI
OTB Acquisition LLC	S. Arlington	HEALTH	2020-084023-RFCC
OTB Acquisition LLC	S. Arlington	SALES TAX	1-27-2118500-2 (16)
OTB Acquisition LLC	Highlands Ranch	BOILER	CO110924
OTB Acquisition LLC	Highlands Ranch	TAKE OUT	28-67833-0007 TakeOut
OTB Acquisition LLC	Highlands Ranch	SALES TAX	02867833-0007 SALES TAX
OTB Acquisition LLC	Highlands Ranch	HEALTH	DOUG42559
OTB Acquisition LLC	Greenville	Business Flat Amount	003751
OTB Acquisition LLC	Greenville	HEALTH	23-206-10047
OTB Acquisition LLC	Bedford	FATS OILS AND GREASE	FOG-23-163
OTB Acquisition LLC	Bedford	HEALTH	16F-19400-1-18/16F- 19400-2-18
OTB Acquisition LLC	Bedford	FIRE ALARM	35 Fire Alarm
OTB Acquisition of Kansas LLC	Wichita	BOILER	KS74722H
OTB Acquisition of Kansas LLC	Wichita	ASSEMBLY	SG16W185-22
OTB Acquisition of Kansas LLC	Wichita	HEALTH	13815
OTB Acquisition LLC	Wolfchase	SIGN	SR020291
OTB Acquisition LLC	Wolfchase	CATERING	LBDCA-SHE-1806542
OTB Acquisition LLC	Wolfchase	Business Flat Amount	110002489
OTB Acquisition LLC	Wolfchase	HEALTH	605213190
OTB Acquisition LLC	Wolfchase	HEALTH	605213191
OTB Acquisition LLC	Wolfchase	BOILER	T84047/T107500
OTB Acquisition LLC	Tyler	Alarm	016416

<b><u>Company Name</u></b>	<b><u>Restaurant Name</u></b>	<b><u>License Type Name</u></b>	<b><u>License Number</u></b>
OTB Acquisition LLC	Tyler	HEALTH	16F-700311-1
OTB Acquisition LLC	Tyler	Business Flat Amount	EABPRJ96004973
OTB Acquisition LLC	Tyler	CERTIFICATE OF OCCUPANCY	10-1763
OTB Acquisition LLC	Tyler	SALES TAX	722110 (50)
OTB Acquisition LLC	Tyler	FALSE ALARM	016416 False Alarm
OTB Acquisition of New Jersey LLC	New Brunswick	STORAGE	60185
OTB Acquisition of New Jersey LLC	New Brunswick	BOILER	NJ164307-20H/NJ164147-21R
OTB Acquisition of New Jersey LLC	New Brunswick	HEALTH	202594 RL-24-0086
OTB Acquisition of New Jersey LLC	New Brunswick	Inspection	59 Health Insp
OTB Acquisition of New Jersey LLC	Paramus	BOILER	NJ004003-21H
OTB Acquisition of New Jersey LLC	Paramus	STORAGE	60183
OTB Acquisition of New Jersey LLC	Paramus	Business Flat Amount	23-BU-000027/2022-0043142
OTB Acquisition of New Jersey LLC	Paramus	BULK CO2	NJ159016-22U
OTB Acquisition of New Jersey LLC	Paramus	HEALTH	FDLIC-12-14-0269
OTB Acquisition LLC	Waco	HEALTH	2019-09855
OTB Acquisition LLC	Waco	BOILER	66BOIL
OTB Acquisition of New Jersey LLC	Princeton	HEALTH	202275
OTB Acquisition of New Jersey LLC	Princeton	FIRE	1113-068066
OTB Acquisition of New Jersey LLC	Princeton	STORAGE	60184
OTB Acquisition LLC	Fayetteville	HEALTH	05026012833
OTB Acquisition LLC	Pleasant Run	HEALTH	21-0153
OTB Acquisition LLC	Fossil Creek	Waste Water	GI1227
OTB Acquisition LLC	Fossil Creek	HEALTH	1682260
OTB Acquisition LLC	Fossil Creek	HEALTH	1682261
OTB Acquisition LLC	Fossil Creek	CERTIFICATE OF OCCUPANCY	T0329184

<u>Company Name</u>	<u>Restaurant Name</u>	<u>License Type Name</u>	<u>License Number</u>
OTB Acquisition LLC	Mesquite	HEALTH	5651
OTB Acquisition LLC	Bryant Irvin	Waste Water	GI1226
OTB Acquisition LLC	Bryant Irvin	HEALTH	1682258
OTB Acquisition LLC	Bryant Irvin	HEALTH	1682259
OTB Acquisition LLC	Hot Springs	HEALTH	261175
OTB Acquisition LLC	Hot Springs	Business Flat Amount	2374
OTB Acquisition LLC	Hot Springs	BOILER	121012
OTB Acquisition LLC	Hot Springs	Business Flat Amount	010-1475
OTB Acquisition LLC	Rockwall	HEALTH	FOOD5104
OTB Acquisition LLC	Valley Ranch	BOILER	TX271976
OTB Acquisition LLC	Valley Ranch	HEALTH	FP-1030977
OTB Acquisition LLC	Promenade	Alarm	94113
OTB Acquisition LLC	Promenade	SALES TAX	1482309632
OTB Acquisition LLC	Promenade	HEALTH	FOOD-001269-2018
OTB Acquisition LLC	Promenade	HEALTH	72-79550
OTB Acquisition LLC	So Colorado Springs	BOILER	CO101750
OTB Acquisition LLC	So Colorado Springs	HAZ MAT	3013157
OTB Acquisition LLC	So Colorado Springs	HEALTH	PR0001722/AR24400
OTB Acquisition LLC	So Colorado Springs	SALES TAX	00018522
OTB Acquisition LLC	So Colorado Springs	SALES TAX	02867833-0006 SALES TAX
OTB Acquisition LLC	Concord Mills	HEALTH	02013010933
OTB Acquisition LLC	Concord Mills	BOILER	NC382816/NC419721
OTB Acquisition LLC	Burleson	Waste Water	GI1225
OTB Acquisition LLC	Burleson	HEALTH	1682256
OTB Acquisition LLC	Burleson	HEALTH	1682257
OTB Acquisition LLC	West Indy	HEALTH	1143
OTB Acquisition LLC	West Indy	MERCHANT	20000169429376
OTB Acquisition LLC	Rocky Hill	BOILER	142 Boiler
OTB Acquisition LLC	Rocky Hill	HEALTH	142 Health
OTB Acquisition LLC	Neshaminy	MERCANTILE	91516_Mercantile
OTB Acquisition LLC	Neshaminy	Business Flat Amount	91516_BPT/MERC
OTB Acquisition LLC	Neshaminy	SIGN	37473
OTB Acquisition LLC	Neshaminy	SALES TAX	85082766 (149)
OTB Acquisition LLC	Neshaminy	HEALTH	02F076

<u>Company Name</u>	<u>Restaurant Name</u>	<u>License Type Name</u>	<u>License Number</u>
OTB Acquisition LLC	Neshaminy	FIRE	1608
OTB Acquisition LLC	Wichita Falls	HEALTH	16F-4689-1-18
OTB Acquisition LLC	Meridian	SALES TAX	408567808
OTB Acquisition LLC	Meridian	HEALTH	55-79127
OTB Acquisition LLC	Meridian	HEALTH	FS-13638-L
OTB Acquisition LLC	Meridian	FIRE	FTAL-2021-00875
OTB Acquisition LLC	Rogers	Business Flat Amount	68970
OTB Acquisition LLC	Rogers	HEALTH	041286
OTB Acquisition LLC	Denton	HEALTH	4480493
OTB Acquisition LLC	Edmond	SALES TAX	1750745088
OTB Acquisition LLC	Edmond	HEALTH	55-79378
OTB Acquisition LLC	W. Little Rock	HEALTH	602720
OTB Acquisition LLC	W. Little Rock	Business Flat Amount	BL143664
Mt. Laurel Restaurant Operations LLC	Mt. Laurel	STORAGE	60180
Mt. Laurel Restaurant Operations LLC	Mt. Laurel	FOOD	166 FOOD HANDLING
OTB Acquisition of Kansas LLC	West Wichita	Waste Water	GT 4059
OTB Acquisition of Kansas LLC	West Wichita	HEALTH	13814
OTB Acquisition of Kansas LLC	West Wichita	FIRE	SG16w136-20
OTB Acquisition of Kansas LLC	West Wichita	CERTIFICATE OF USE	006-272189014F-01
OTB Acquisition LLC	Grandville	BOILER	MIR458079/MIR458080
OTB Acquisition LLC	Grandville	HEALTH	SFE2641066881
OTB Acquisition LLC	Grandville	Business Flat Amount	BUS0307183
OTB Acquisition LLC	Grandville	VIOLATION	SFE2641066881 - Health Violation
OTB Acquisition LLC	Smoky Hill	HEALTH	ARAP44171
OTB Acquisition LLC	Smoky Hill	TAKE OUT	28-67833-0005 Take Out
OTB Acquisition LLC	Smoky Hill	SALES TAX	02867833-0005 SALES TAX
OTB Acquisition LLC	Smoky Hill	Business Flat Amount	S20014098-0001
OTB Acquisition LLC	Mansfield	HEALTH	2024MFHLTH-469
OTB Acquisition LLC	Mansfield	Alarm	3451

<b><u>Company Name</u></b>	<b><u>Restaurant Name</u></b>	<b><u>License Type Name</u></b>	<b><u>License Number</u></b>
OTB Acquisition of Kansas LLC	Topeka	BOILER	KS71656H
OTB Acquisition of Kansas LLC	Topeka	HEALTH	13830
OTB Acquisition LLC	Texarkana	Alarm	A-0005
OTB Acquisition LLC	Texarkana	HEALTH	Estab-21-02843
OTB Acquisition LLC	Algonquin	HEALTH	020051
OTB Acquisition LLC	Algonquin	SALES TAX	045-0052-0-001
OTB Acquisition LLC	Weatherford	HEALTH	FES2024-0031
OTB Acquisition LLC	Weatherford	SALES TAX	1-27-2118500-2 (183)
OTB Acquisition LLC	Northlake	BULK CO2	186 Carbon Dioxide
OTB Acquisition LLC	Northlake	ASSEMBLY	2023-240165047
OTB Acquisition LLC	Northlake	HEALTH	02060016775
OTB Acquisition LLC	Allen Park	Business Flat Amount	116-2021
OTB Acquisition LLC	Allen Park	HEALTH	SFE-4882-067798
OTB Acquisition LLC	Woodland Mall	HEALTH	SFE2641066732
OTB Acquisition LLC	Woodland Mall	Business Flat Amount	2670
OTB Acquisition LLC	Greenwood	BOILER	BP371677
OTB Acquisition LLC	Greenwood	BOILER	BP360773
OTB Acquisition LLC	Greenwood	HEALTH	1522
OTB Acquisition LLC	Greenwood	MERCHANT	2000169429375
OTB Acquisition of Howard County LLC	Columbia	TRADERS LICENSE	13248609 13240659 14064652
OTB Acquisition of Howard County LLC	Columbia	HEALTH	FOOD-20-03574
OTB Acquisition LLC	Airport Road	Business Flat Amount	131253 \$10 Fee
OTB Acquisition LLC	Airport Road	FATS OILS AND GREASE	206 FOG
OTB Acquisition LLC	Airport Road	SALES TAX	85082766 (206)
OTB Acquisition LLC	Airport Road	MERCANTILE	131253 Bus Priv/Merc Tax
OTB Acquisition LLC	Airport Road	HEALTH	69910/25740
OTB Acquisition LLC	East Colorado Springs	HAZ MAT	H20210706
OTB Acquisition LLC	East Colorado Springs	ASSEMBLY	O20210644
OTB Acquisition LLC	East Colorado Springs	FIRE	DFM-OA-24-00456
OTB Acquisition LLC	East Colorado Springs	HEALTH	PR0001724/AR24400

<b><u>Company Name</u></b>	<b><u>Restaurant Name</u></b>	<b><u>License Type Name</u></b>	<b><u>License Number</u></b>
OTB Acquisition LLC	East Colorado Springs	SALES TAX	02867833-0003 SALES TAX
OTB Acquisition LLC	East Colorado Springs	SALES TAX	00018520
OTB Acquisition LLC	Firewheel	HEALTH	PT0001852
OTB Acquisition LLC	W. McKinney	HEALTH	Health2017-003925
OTB Acquisition LLC	W. McKinney	BULK CO2	21-5800P
OTB Acquisition LLC	W. McKinney	ASSEMBLY	21-5790P
OTB Acquisition LLC	W. McKinney	CERTIFICATE OF OCCUPANCY	14-1287
OTB Acquisition LLC	Grand Prairie	HEALTH	8816 Health
OTB Acquisition LLC	Grand Prairie	SALES TAX	3-20416-5951-0
OTB Acquisition LLC	Lake Worth	Waste Water	GI3223
OTB Acquisition LLC	Lake Worth	HEALTH	1682262
OTB Acquisition LLC	Lake Worth	HEALTH	1682263
OTB Acquisition LLC	Lake Worth	SALES TAX	722110 (240)
OTB Acquisition LLC	Lake Worth	CERTIFICATE OF OCCUPANCY	PB15-05368
OTB Acquisition LLC	Lake Worth	FIRE	P21
OTB Acquisition LLC	Longview	HEALTH	FP2025-342 FULL SERVICE & CATERING
OTB Acquisition LLC	Conway	HEALTH	1256260
OTB Acquisition LLC	Corpus Christi	Alarm	29283
OTB Acquisition LLC	Corpus Christi	HEALTH	22013651
OTB Acquisition LLC	Corpus Christi	CATERING	CB977318
OTB Acquisition LLC	Corpus Christi	FALSE ALARM	29283 False Alarm
OTB Acquisition LLC	Cedar Hill	HEALTH	253 Health