

MANAGEMENT AGREEMENT

This Management Agreement (“Agreement”) is made and entered into this ____ day of _____, 201 ____, by and between GOLDEN DAWN RESTAURANT, INC. (“Permit Holder”), and _____ (“Manager”).

WHEREAS, Manager has this day entered into a Real Estate Purchase Agreement (“REPA”) with Permit Holder with regards to the real estate located at 1245 Logan Avenue, 1st floor and partial basement, Youngstown, OH 44505 (the “Premises”);

WHEREAS, the REPA includes the privilege in Manager to operate under the D-1, D-2, and D-3 liquor permit from the Ohio Department of Liquor Control (“the Liquor Permit), being Permit No. 3252340;

WHEREAS, the restaurant business formerly conducted at the Premises is currently abated, including the sale of liquor, but the Liquor Permit is still held in the name of the Permit Holder and all application fees are current; and

WHEREAS, the parties hereto have elected to enter into this Agreement with confidence in the ability of the Manager to manage the assets of the Permit Holder, including its business, until approval of the Manager’s application for transfer of the D-1, D-2 and D-3 Liquor Permit by the Ohio Department of Commerce, Division of Liquor Control;

NOW, THEREFORE, the parties hereby agree as follows:

PARTIES

The Parties to this Agreement are:

“Permit Holder”: Golden Dawn Restaurant, Inc., an Ohio closely held corporation
Wholly owned by The Estate of Ralph Naples, being Case No. 2016
EST 0671, Trumbull County Probate Court,
% John C. Grundy, Esq., Successor Administrator
3333 Niles Cortland Road
Cortland, OH 44410

“Manager”:

TERM OF MANAGEMENT

1. The Permit Holder hereby grants to the Manager, and Manager hereby accepts the right to manage the Business to be conducted at the Premises on the terms and conditions set forth in this Agreement.
2. The term of the management contemplated by this Agreement shall commence on the day the Manager takes possession of the Premises and shall expire on the first to occur:
 - A. The date the application for transfer of the liquor permit for the Premises is approved by the Ohio Division of Liquor Control and received by the Manager; or
 - B. Seven (7) days after written notice is given that the Manager and Permit Holder have not closed the REPA; or
 - C. This Agreement is terminated by Permit Holder as a result of the default of the Manager under the terms and conditions of this Agreement or the REPA.

DUTIES OF THE MANAGER

3. The Manager agrees as follows:
 - A. To take charge of and manage in a businesslike manner the restaurant business conducted at the Premises and to assume all responsibility for the operation of the Business in its sole discretion and to be responsible only for those expenses incurred in the operation of the Business. This includes the timely filing of all appropriate sales reports (including liquor sales reports); collection of appropriate sales taxes, timely remittance of same to the appropriate taxing authority, and timely filing of all sales tax returns and reports when and as due; the timely filing of all returns and reports required by law to be filed in association with conducting a restaurant business selling liquor under local, Ohio and Federal law, and timely payment of all taxes and fees whatsoever when and as due; and to use the appropriate identifying information and numbers (EIN, sales tax identification numbers, etc.) in the preparation and filing of all returns and reports due with respect to sales taxes, liquor sales, and otherwise. Permit Holder shall supply same to Manager.
 - B. To keep full and correct books of accounting showing all receipts and expenditures received, incurred or made in connection with the operations of the restaurant business conducted on the Premises.
 - C. To conduct the restaurant business conducted on the Premises in a legal and proper manner abiding by all laws, ordinances, rules, regulations and directives of any

governmental unit having jurisdiction over said business, especially those of the Ohio Division of Liquor Control and Ohio Department of Public Safety.

- D. To pay all federal, state and municipal income, unemployment and workers' compensation withholding taxes for any and all employees during the terms of this Agreement.
- E. To collect and pay all state, county and municipal sales tax due from the operation of the restaurant business conducted on the Premises during the term of this Agreement.
- F. Manager shall timely pay all fees associated with or required for the liquor permit, health department, etc. In the event said fees may become due during the period of this Agreement, Manager shall pay all fees.
- G. Proof of all taxes, fees and insurance premiums required to be paid by Manager during the term of the lease shall be forwarded to Permit Holder after payment has been made by Manager.
- H. Manager accepts responsibility for the day-to-day management of the Business including employing and discharging employees.

INSURANCE

- 4. During the period of this Agreement, Manager shall obtain and keep current all insurance policies including fire insurance on the building and contents along with general liability insurance providing coverage for bodily injury and/or death resulting from the management and operation of the Business by the Manager. Further, Manager shall obtain dram shop liability insurance naming the Permit Holder as an additional insured and shall keep the insurance in effect until this Agreement has been terminated. The minimum amount of liability coverage shall be One Million and 00/100 Dollars (\$1,000,000.00).

TERMINATION IN THE EVENT OF NON-TRANSFER OF LICENSE

- 5. This Agreement shall terminate and shall become unenforceable and neither party shall have any further rights or obligations under this Agreement in the event that the Liquor Permit held by the Permit Holder as described above is not transferred to the Manager or in the event the REPA does not close. In addition, hereto, Manager shall return the Premises to the Permit Holder in the same condition, ordinary wear and tear excepted.

COMPENSATION OF MANAGER

6. In consideration of the services rendered and to be rendered by the Manager pursuant to this Agreement, the Manager shall be entitled to limited compensation for its services during the operation of the restaurant business conducted on the Premises by the Manager. As compensation for its services, the Manager shall be solely responsible for and entitled to all net income accrued in the operation of the restaurant business conducted on the Premises. In the event of any losses, the Manager shall solely bear the risk of any loss without contribution from the Permit Holder. No other compensation shall be due from the Permit Holder, and Permit Holder is not responsible for any losses Manager may incur during the operation of its business. Further, the Manager will hold harmless and indemnify the Permit Holder from all claims resulting from the Manager's failure to pay all costs and fees associated with any obligations listed in Section 3. herein.

NOTICES

7. Any and all notices to be given pursuant to this Agreement shall be in writing and shall be deemed to have been duly given when deposited in the U.S. mail, postage prepaid, delivered in person or sent via overnight delivery service, addresses to the parties as their respective addresses set forth on page 1, above.

INDEMNIFICATION

8. The Manager does hereby warrant, covenant and agree to indemnify and hold harmless the Permit Holder from any and all liability, both contractual and in tort, arising or pertaining to the operation and management of the Business, including, without limitation, operating expenses, liens and all taxes due which may arise during the term of this Agreement and which resulted from Manager's operation of the business.
9. The Permit Holder does hereby warrant, covenant and agree to indemnify and hold harmless the Manager from any and all liability, both contractual and in tort, arising or pertaining to the operation and management of the restaurant business conducted on the Premises, including, without limitation, operating expenses, liens and all taxes due which arose prior to the term of this Agreement and which resulted from the Permit Holder's operation of the business.

AMENDMENT

10. No amendment or other modification on any of the terms and conditions of this Agreement shall be valid unless the same are reduced to writing and signed by all parties hereto.

SUCCESSOR AND ASSIGNS

11. This Agreement shall inure to the benefit and be binding upon the respective successors, assigns, beneficiaries, heirs, and all those in privity with and of each of the parties hereto, but this Agreement shall not be assigned by the Manager without prior written approval of the Permit Holder.

GOVERNING LAW

12. This Agreement shall be construed and in accordance with and governed by the laws of the State of Ohio and without regard to conflicts of law principles. Both parties agree and consent to exclusive jurisdiction and venue in Trumbull County, Ohio.

MISCELLANEOUS

13. The parties agree that the written terms of this Agreement are the entire agreement containing all of the terms and conditions between the parties relating to the management of the business.
14. The parties shall not be considered as employee-employer, joint venturers or partners. The relationship of the parties is that the Manager is an independent contractor to the Permit Holder.
15. Captions used are for reference only and shall not be used to interpret, construe or define the scope or intent of the this Agreement.
16. No provision(s) of this Agreement shall be construed by any court or other judicial authority against any party by reason of that party being deemed to have drafted or structured the provision(s).
17. In the event one or more sections of this Agreement are determined to be unenforceable, the remaining provisions shall remain fully operative and binding.
18. Two more copies of this Agreement may be executed, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the date first written above.

Witnesses:

Manager

Golden Dawn Restaurant, Inc.,
Permit Holder

Estate of Ralph Naples, Dec'd., by John C.
Grundy, Esq., Succ. Admr.