

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

<hr style="border-top: 1px solid black;"/> <div style="display: flex; justify-content: space-between;"><div style="width: 80%;"><p>In re:</p><p>FRIENDLY ICE CREAM CORPORATION, <i>et al.</i>,¹</p><p style="text-align: center;">Debtors.</p></div><div style="width: 10%; text-align: center;">)</div><div style="width: 10%; text-align: center;">)</div></div>	<p>) Chapter 11</p> <p>)</p> <p>) Case No. 11-13167 (KG)</p> <p>)</p> <p>) Jointly Administered</p> <p>) <i>Related To Docket Nos. 5, 210, 224</i></p>
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NOTICE OF REJECTION OF UNEXPIRED CONTRACTS

PLEASE TAKE NOTICE that, on October 5, 2011, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed the *Debtors’ Motion for Entry of an Order Authorizing and Approving Expedited Procedures for (A) Rejection of Executory Contracts and Unexpired Leases and (B) Abandonment of Personal Property* [Docket No. 5] (the “Motion”) in the United States Bankruptcy Court for the District of Delaware (the “Court”), seeking entry of an order authorizing and approving expedited procedures for (a) rejection of executory contracts and unexpired leases and (b) abandonment of personal property, including any modifications thereto.

PLEASE TAKE FURTHER NOTICE that, on October 24, 2011, the Court entered an Order [Docket No. 210], which was subsequently amended on October 25, 2011 [Docket No. 224] (the “Amended Order”), approving procedures for the rejection of executory contracts and unexpired leases (the “Rejection Procedures”).

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Friendly Ice Cream Corporation (3130); Friendly’s Restaurants Franchise, LLC (3693); Friendly’s Realty I, LLC (2580); Friendly’s Realty II, LLC (2581); and Friendly’s Realty III, LLC (2583). The location of the Debtors’ corporate headquarters and the Debtors’ service address is: 1855 Boston Road, Wilbraham, Massachusetts 01095.

PLEASE TAKE FURTHER NOTICE that pursuant to the Rejection Procedures and by this written notice (this “Rejection Notice”), the Debtors hereby notify you that they have determined, in the exercise of their business judgment, that the unexpired contracts for the premises set forth on Exhibit A attached hereto (the “Contracts”) are unnecessary and burdensome to the Debtors’ winding down business operations and are hereby rejected effective as of the date set forth in Exhibit A.²

PLEASE TAKE FURTHER NOTICE that, should you object to the Debtors’ rejection of a Contract, you must file and serve a written objection so that such objection is filed with the Bankruptcy Court and **actually received** no later than May 31, 2012, by the following parties: (a) counsel for the Debtors, Kirkland & Ellis LLP, 300 North LaSalle, Chicago, Illinois 60654, Attn: James A. Stempel, and Ross M. Kwasteniet; (b) co-counsel for the Debtors, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, P.O. Box 8705, Wilmington, Delaware 19899-8705 (Courier 19801), Attn: Laura Davis Jones; (c) counsel to the Committee, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York, 10036, Attn: Philip Dublin and Kristine Manoukian, and Blank Rome LLP, 1201 Market Street, Suite 800, Wilmington, Delaware 19801, Attn: Stanley B. Tarr; (d) counsel to the agent for the Debtors’ prepetition secured credit facility and for the Debtors’ postpetition financing facility, Paul Hastings LLP, 600 Peachtree Street, N.E., Suite 2400, Atlanta, Georgia 30308, Attn: Jesse H. Austin, III; (e) counsel to the indenture trustee for the Debtors’ prepetition notes, Bryan Cave LLP, 1290 Avenue of the Americas, New York, New York, 10104, Attn: Michelle McMahon and Stephanie Wickouski; (f) any third-party equipment or personal property lessor with an interest in any property to be abandoned, if known; and (g) those persons who have formally

² The inclusion of any Contract on Exhibit A does not constitute an admission by the Debtors that any such Contract is in fact an executory contract or that the Debtors have any liability thereunder.

appeared and requested service in this proceeding pursuant to Bankruptcy Rule 2002. Objecting parties may send a copy of any objections to the Debtors for service on the parties indicated in (f) and (g). Only those responses that are timely filed, served and received will be considered at the hearing.

PLEASE TAKE FURTHER NOTICE that absent an objection being filed within no later than ten (10) calendar days after the date the Debtors serve this Rejection Notice, the rejection of such Contract shall become effective on the date set forth in **Exhibit A** (the “Rejection Date”).

PLEASE TAKE FURTHER NOTICE that if an objection to the rejection of a Contract is timely filed and not withdrawn or resolved, the Debtors shall file a notice for a hearing to consider the objection for the Contract to which such objection relates. If such objection is overruled or withdrawn, such Contract shall be rejected as of the Rejection Date set forth in **Exhibit A**, such other date to which the Debtors and the counterparty to such Contract have agreed, or as otherwise provided in the Amended Order.

PLEASE TAKE FURTHER NOTICE that upon the rejection of a Contract, the affected party to such rejected Contract is required to file a rejection damages claim, if any, on or before forty-five (45) days after the Rejection Date.

Dated: May 21, 2012

PACHULSKI STANG ZIEHL & JONES LLP

/s/ Kathleen P. Makowski

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*Co-Counsel to the Debtors
and Debtors in Possession*

EXHIBIT A

Rejected Contracts

Rejected Contracts

Counterparty of Contract	Address of Counterparty	Description of Contract	Rejection Date
MICROS Systems	7031 Columbia Gateway Dr Columbia, Maryland 21046-2289	Service Agreement, dated March 26, 2010, as amended	May 18, 2012
First Litchfield Leasing Corporation	1057 Torrington Street Torrington, CT 06790	<u>Lease Agreement:</u> 80055001 (2 Great Dane Trailers #699-700, 2 Volvo Tractors #310-311 and 2 Thermo-King Refrigeration Units)	May 31, 2012
First Litchfield Leasing Corporation	1057 Torrington Street Torrington, CT 06790	<u>Lease Agreement:</u> 80055003 (2012 Great Dane Trailer and 1 Vector Refrigeration Unit)	May 31, 2012