# RICHARD T. BRYANT & ASSOCIATES, P.C.

ATTORNEYS AT LAW

HARZFELD'S BUILDING 1111 MAIN STREET, SUITE 750 KANSAS CITY, MISSOURI 64105

PHONE (816) 221-9000 FACSIMILIE (816) 221-9010 E-MAIL: DICK2479@aol.com

October 25, 2021

Mr. Jordan Ellena Business Development Manager City of Independence, Missouri 111 E. Maple Avenue Independence, Missouri 64050

Re:

Sterling Apple Market

Dear Jordan:

This is an application for Sterling Apple Market at a site previously licensed. I believe you will find all the documentation and information requested, and then more. We would like to take possession December 15, 2021. Please let me know the amounts of checks you would like for this location and I'll either pay your invoice on line, of by check. The business license has been applied for, the county assessor account will be set up when their computers come back on line on the first, and the zoning request has been filed.

Let me know if I can provide further information!

Thanks as always.

Sincerely,

Richard T. Bryant

For the Firm

Enclosures



Liquor License
Application Form

Regulated Industries Division
111 E. Maple Avenue
Independence, MO 64050
(816) 325-7079
blicenses@indepmo.org

Application Type: 🗏 Packa	ge 🗌 Drink	☐ Manufacturing	☐ Wholesale	□ Special	■ Ow	nership Change
Business Information				_		
	Proprietor	☐ Partnership	☐ LP	■ LLC	FOR THE BOOK OF TH	oration
11215 INDEPENDENCE	LLC			GROCE	18000	ORE
Legal Name of Entity		_		Type of Bu	siness	
STERLING APPLE MAR						
Doing Business as (d/b/a) (if		(Age)		_		
11215 EAST 24 HIGHW	AY	IN	DEPENDENC	CE	МО	64054
Physical Address		City	•		State	Zip
1111 MAIN STREET #7	13 3	S CITY MO 64105	5			
Mailing Address (if different						
8164611515	8165	474352	SHI		AD Roy Co	MOMENTAMI.COM
Phone	Cell Pl		Ema	ail		
MISSOURI 08/18/2021		The state of the s	59984			
State & Date of Incorporation 12/15/2021	n or Organizat	ion Misso	ouri Retail Sales	Tax Number		
Date business scheduled to	open					
Give dimensions or square for	ootage of the	ouilding, outdoor par	tio, and any othe	er areas in w	nich alco	holic beverages
may be stored or dispensed				or areas iii ii	non aloo	
Is the proposed location wit						
Proposed hours of operation			nospital: 110			
			C & I MANIA	CEMENT	SEDVIC	SEC.
If existing business, from wh				GEWENT	SERVIC	)E3
Date of purchase: 8/25/20		Date of Possession				
Does the former owner of the		ve any interest, eithe	er directly or ind	irectly, in the	busines	s for which you
seek a license? If so, explain	1:					
NONE						
I hereby apply to the City of	Independence	, MO, for the follow	ing license(s) for	the business	and pre	mises described
above (mark all license type:	s for which you	ı are applying on pag	ge 2). I also cert	ify that the ir	ıformatio	on given in this
application is true to the bes						
business will observe the res	strictions speci	fically enumerated in	n Chapter 2 of th	ne Independe	ence City	Code related to
alcoholic beverages.						
Theraz Chaudry		SH	HERAZ CHOL	JDRY		
Signature of Applicant		Pri	nted Name			
MANAGING OFFICER		10	/21/2021			
Title		Dat				***************************************



Liquor License
Application Form

Regulated Industries Division 111 E. Maple Avenue Independence, MO 64050 (816) 325-7079 blicenses@indepmo.org

#### Liquor License Types (mark all license types for which you are applying)

All liquor licenses are effective for one (1) year, beginning July 1 and ending June 30. Any liquor license application made between January 1 and March 31 will be charged a prorated fee equal to one-half of the annual license fee (listed below). Those licenses will expire June 30 of that year. Applications made between April 1 and June 30 will be charged the full license fee (listed below), however those licenses will expire June 30 the following year.

Pac	kage Liquor Licenses
	P1 – Retail Selling of Intoxicating Liquor of all kinds in the original package (\$150.00)
	P3 – Retail Selling of Beer only in the original package; includes Sunday Sales (\$150.00)
	S – Sunday Sales (\$300.00)
	T – Tasting Permit (\$25.00)
Drie	nk Licenses
	T1 – Retail Selling of Intoxicating Liquor by the Drink (\$450.00)
	T2 – Retail Selling of Malt Liquor & Wine by the Drink (\$150.00)
	T3 – Retail Selling of Beer by the Drink; includes Sunday Sales (\$150.00)
	R1 – Restaurant Selling Intoxicating Liquor (\$450.00)
	Section 1981 Annual Control Co
	R2 – Restaurant Selling Beer; includes Sunday Sales (\$150.00)
	F1 – Tax Exempt Organizations Selling Intoxicating Liquor (\$300.00)
	H1 – Hotel Selling Intoxicating Liquor (\$450.00)
	Z1 – Consumption of Intoxicating Liquor (\$150.00)
	S – Sunday Sales (\$300.00)
Mai	nufacturing, Distilling, Blending Licenses
	M1 – Manufacturing, Distilling, Blending Intoxicating Liquor of all kinds (\$300.00)
	M2 – Manufacturing twenty-two (22) percent or less alcohol- content intoxicating liquor (\$300.00)
	M3 – Manufacturing, Brewing Malt Liquor (\$300.00)
Wh	olesale Licenses
	W1 – Wholesale selling of Intoxicating Liquor of all kinds (\$300.00)
	W2 – Wholesale selling of twenty-two (22) percent or less alcohol-content intoxicating liquor (\$300.00)
	W3 – Wholesale selling of malt liquor (\$300.00)
_	The transfer of the first type of type of the first type of the first type of type of type of type of type of type of ty
-	cial Licenses
	S1 – Microbrewery (\$7.50 per 100 barrels produced)
	S2 – Domestic Winery (\$7.50 per 500 gallons produced)
	S4 – Picnic 7 Day Intoxicating Liquor by the Drink (\$15.00 per day)
	S6 – July 4 <sup>th</sup> Celebration Malt Liquor & Light Wine by the Drink (\$15.00 per day)
	C1 – Caterer Intoxicating Liquor by the Drink – Up to 7 Days (\$15.00 per day)
	C2 – Caterer Intoxicating Liquor by the Drink – Up to 50 Days (\$500.00)
	C3 - Caterer Intoxicating Liquor by the Drink - Unlimited Days (\$1,000,00 per day)

April 2021 2 of 5



# Liquor License Application Form

Regulated Industries Division 111 E. Maple Avenue Independence, MO 64050 (816) 325-7079 blicenses@indepmo.org

#### Managing Officer, Sole Owner, or Managing Partner Information SHERAZ A CHOUDRY **Full Name** Social Security Number 46 5'8 175 03/20/1975 **PAKISTAN** YES M Sex Weight Date of Birth Place of Birth Are you a U.S. Citizen Age Height 8605 NE SHOAL CREEK KANSAS CITY MO 64157 Home Address City State Zip SHAWNCHOUDRY1@GMAIL WORLDS LIQUORS/GOMERS/BUCKNER 8165474352 Place of Employment (other than business) **Employment Phone Email** NORTH KANSAS CITY MO 64116 2005 BURLINGTON **Employment Address** City State Zip City or Town where the Managing Officer, Sole Owner, or Managing Partner pays taxes: KANSAS CITY, CLAY COUNTY, MO Will this person be in active control and management of this business? Please explain (part-time/full-time, etc.): YES Have you, any partner or employee ever been arrested anywhere in the United States for the violation of any City, State or Federal Law? If so, who, where, when and what offense (do not include minor traffic offenses): NONE Have you, any partner or employee ever been the holder of a license to manufacture or sell alcoholic beverages, which was revoked? If so, explain: NO

Do you rent or lease the premises for which this business is to be used? If so, give terms of rent or lease, and name

and address of property owner:

LEASE WITH SILVER SHIELD LLC, 605 W 47TH ST, STE 200, KANSAS CITY MO FOR 5
YEARS STARTING AT \$5200.00/MONTH--LEASE ATTACHED

Have you, or any member of your household or immediate family, ever made application for a permit for the

Director of Liquor Control that was denied? If so, explain and provide approximate date of denial:

NO





Regulated Industries Division 111 E. Maple Avenue Independence, MO 64050 (816) 325-7079 blicenses@indepmo.org

## Partnership or Member Information (complete only for partnerships or LLCs with multiple members)

Give partnership or LLC name (if not already listed above) and the name, address, and percentage ownership interest of each partner or member: SEE ATTACHED SCHEDULE Corporate Information (complete only for a corporation) List full name, complete address, phone number, date of birth and Social Security Number of all corporate officers: President: Vice President: Secretary: Treasurer: Managing Officer: Names, address, and phone number of shares owned of all stockholders who hold 10% or more of the capital stock: Is the corporation or any stockholder or the managing officer thereof, or any member of his/her household or immediate family, have interest directly in any other permit issued by the Director of Liquor Control? If so, explain: Has any stockholder of the corporation or an officer ever been employed by any person, partnership, or corporation that had a license revoked or suspended? If so, who, where, when and what offense: Alcoholic Beverage Code Certifications - Adult Materials • I certify this establishment will not display or sell books, photos, magazines, videos, or other periodicals which are distinguished or characterized by the principal emphasis on matters depicting, describing, or relating to specified sexual activities. O I certify this establishment will display or sell books, photos, magazines, videos, or other periodicals which are

#### Alcoholic Beverage Code Certifications - Allow Entry for Inspection

specified sexual activities.

■ I agree that I will permit the entry of any officer or investigator who has legal authority for the purpose of inspection; and will permit the removal of all things and articles which may be in violation of the ordinances of Independence, Missouri, and the laws of the State of Missouri or the United States.

distinguished or characterized by the principal emphasis on matters depicting, describing, or relating to

SHAREHOLDER - MEM	BER - OFF	FIC	ER INFORMATION					
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ADDRESS		<u></u>	CITY	7	STATE 8	ZIP CODE	•	TELEPHONE NUMBER
11039 W 145TH TERR			OVERLAND PARK		KS 6			(816) 646-4856
LAST NAME			ST NAME	MIDDLE INITIAL	DATE OF	BIRTH	PLACE C	DF BIRTH
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8605 NE SHOAL CREEK	PKWY	,	KANSAS CITY		MO 6	4157		(816) 547-4352
LAST NAME		FIRS	ST NAME	MIDDLE INITIAL	DATE OF		PLACE O	
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8018 N TULLIS AVE			KANSAS CITY		MO 6			(785) 220-7078
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OURESS			11.1		STATE & ZII	CODE	['	TELEPHONE NUMBER
POSITION = PRESIDENT, VIC	F-PRESIDEN	IT. E	EXECUTIVE VICE-PRESIT	PENT, SECRE	ΓΔRΥ, Τ	REASURE	R MEN	ARER SHAREHOLDER
CHAIRMAN, TRUSTEE, CEO, D		• 1 •		Mitty om orthogonal	134641, -	1 (mr	13, 111	nosių orimitariossa.
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Liquor License
Application Form

Regulated Industries Division 111 E. Maple Avenue Independence, MO 64050 (816) 325-7079 blicenses@indepmo.org

Alcoholic Beverage Code Certifications – Restaurant Liquor Sale	Alco	holic B	Beverage Code	Certifications – I	Restaurant Lie	quor Sale:
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If qualifying as a restaurant: I certify that at least 50% of the gross sales of the business for which this license application is made will consist of food.

#### Alcoholic Beverage Code Certifications - Package Liquor Sales

If applying for a package liquor license: I certify that, at all times, I will keep a stock of goods having a value according to my original invoices of at least one thousand dollars (\$1,000.00), exclusive of the inventory value of the fixtures and of the intoxicating liquor, which I shall offer for sale on said premises. Check one of the following:

- This location will have alcohol sales that are <u>less than</u> 90% of gross store sales.
- This location will have alcohol sales that are **more than** 90% of gross store sales.

#### **Additional Documentation Required**

- 1. Letter of Explanation Letter explaining why the application is being submitted by outlining the operations of the business and the use of the liquor license, should it be approved.
- 2. A recent photo of the Managing Officer.
- 3. Criminal Record Check Missouri Highway Patrol criminal record check for the Managing Officer, Sole Owner, or each partner or member of a partnership or LLC.
- 4. Copy of the Managing Officer's paid Missouri personal property tax receipt for year immediately preceding the date of application.
- 5. Copy of Missouri voter registration card for the Managing Officer.
- 6. Recent photos of the interior and exterior of the premises to be licensed. If the building is under construction, the applicant shall provide a copy of the plans and specifications of the building.
- 7. Floorplan of the premises to be licensed including any areas where alcoholic beverages will be stored, sold, or consumed including outdoor patio areas.
- 8. Copy of Jackson County Business Property Tax receipt for year immediately preceding date of application. (If the business was new after January 1 of that year, it is exempt from this requirement.
- Business License Application Applicant must submit a Business License application that includes a letter of "No Tax Due" dated within the previous 90-days for the MO sales tax number provided and a certificate of liability insurance.
- 10. License Fee: Check or money order payable to the City of Independence. See page 2 for current annual license fees.

Please return this application and all required documents to the Regulated Industries Division at the address above. For questions about completing this application, please contact Jordan Ellena at JEllena@indepmo.org or by phone at 816-325-7183.

April 2021 5 of 5

# City of Independence, Missouri

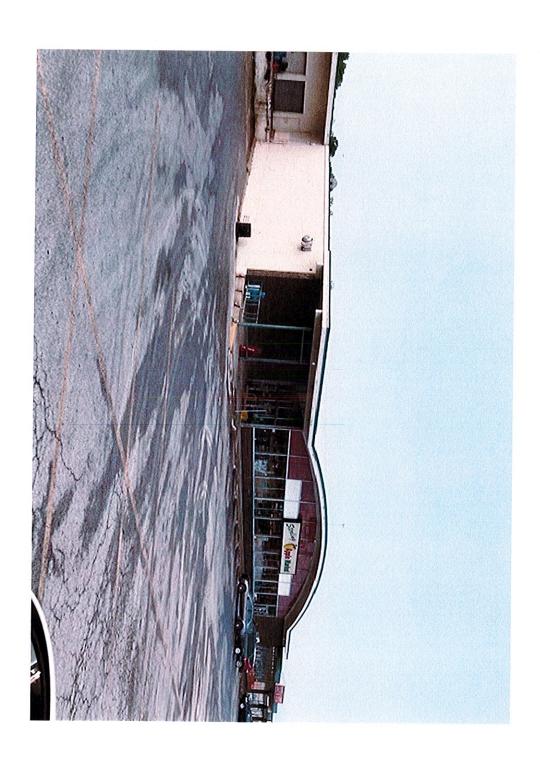
# Business License Application

## Thank you!

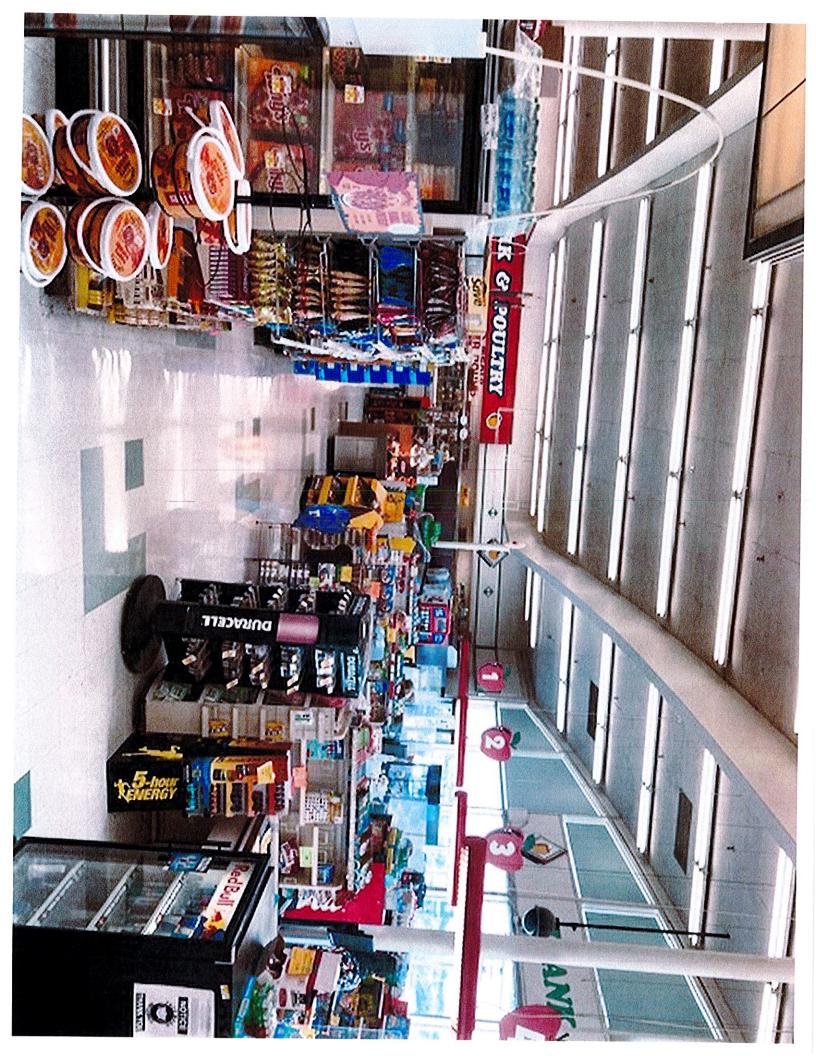
Your application for a Business License was submitted successfully. Your payment of \$98.25 and convenience fee of \$2.90 on 10/21/2021 was accepted. The reference number for this payment is 608906693.

Your new account number is 106721. Please use this account number when corresponding regarding the status of your Business License.











## JACKSON COUNTY – BUSINESS INFORMATION SHEET

ASSESSOR'S USE ONLY:	Account #Assessment Year:	Da	te of Acct Creation:sessor's Initials:
TG. A. G.		As	sessor s finitials.
Complete ALL sections that app you have any questions regarding (CST). This form can also be retu	ply to your business. Return this form, please contact our o	ffice at (816) 881-4672, Mo	ckson County Assessment Department. If nday through Friday, 8:00 am to 5:00 pm -4680 or in person.
	PLEA	SE PRINT	
Name of Corporation (if applic	cable) 11215 INDE	PENDENCE LLC	
Name of Business	,	RKET STORE	
Mailing Address 20			6
Maning Address	OO BOILENOTON, IVI	VONO OTITIVIO OTITI	0
Do you sell any retail or whole	esale goods? Yes/XX	Does your bus	iness require a liquor license? Yes/MX
Physical Location of Business	11215 EAST 24 HIG	HWAY, INDEPENDE	NCE MO 640054
Contact Person SHERAZ	CHOUDRY	Title:	MANAGING OFFICER
Daytime Phone of Contact Pers	son 816-547-4352	Email: _	SHAWNCHOUDRY1@GMAIL.CC
			nployees at this Location 30
Date Business Started in Jackson			
INDIVIDUAL / PROPRIETOR			
Name of Business Owner			
PARTNERSHIP:			
Name of Partner(s)		% of Ownership	Phone #
		% of Ownership	Phone #
			Phone #
Total Acquisition Cost of Machine (Do Not Include Cost of License	ery, Equipment, Furniture & Fi d Vehicles or Leasehold Impr	xtures \$ 125,000	
Attach a front and back clean copy	of the title, registration renew	al, or title receipt for all lice	nsed items titled in the business name.
If you have multiple locations in J	ackson County, attach a list of	all locations.	
7-1	26		10/21/2021
Owner / Partner Signature	1		Date

## COMPLETE ONLY IF YOUR BUSINESS IS A CORPORATION

Full Legal Name of Corporation11215 INDEPENDENCE_LL	
Date of Incorporation08/18/2021	State of Incorporation MO
List Name, Home Address and Phone Number of Officers:	
Name of President / CEO	Phone Number
Address	
Name of Vice President	Phone Number
Address	
Name of Secretary	Phone Number
Address	
Name of Treasurer	Phone Number
Address	
List Name, Home Address and Phone Number of Directors:	
Name	Phone Number
Address	
Name	Phone Number
Address	
Name	Phone Number
Address	
List Name, Home Address and Phone Number of Registered Agent:	
Name SHERAZ CHOUDRY	Phone Number 816-547-4352
Address 2005 BURLINGTON, KANSAS CITY MO 64116	
	10/21/2021
Signature and Title of Corporate Officer	Date

FOR USE IN PROVIDING DETAILED AS	SSET LISTING TO JACKSON CO	UNTY, MISSOURI
Business Name:		
Parcel Number:		
Items declared for tax year:		
**DO NOT INCL	UDE LICENSED ITEMS**	
A. FURNITURE/ FIXTURES: OFFICE FURNITUR		E, PALLETS, SHELVING.
ITEM	YEAR OF ACQUISITION	COST AT ACQUISITION
B. COMPUTER, PRINTER, FAX MACHINE, CO	PIER, TELEPHONE, TELEPHONE S	YSTEM, CELL PHONE,
	SCANNER	·
ITEM	YEAR OF ACQUISITION	COST AT ACQUISITION

TIME : 10-25-2021 12:52 FAX NO.1 : 816-221-9010 NAME : Richard T Bryant

FILE NO. : 116

DATE : 10.25 12:51

TO : 8168814680

DOCUMENT PAGES : 3

START TIME : 10.25 12:51

END TIME : 10.25 12:52

PAGES SENT : 3

STATUS : 0K

\*\*\*SUCCESSFUL TX NOTICE\*\*\*

#### JACKSON COUNTY -- BUSINESS INFORMATION SHEET

	Assessment Year:	Date of Acet Creation: Assessor's Initials:
J	TCA: SIC: SOS:	
	Complete AIL sections that amily to your business. Return the complete you have any questions regarding this form, please contact our office at (816 (CST). This form can also be returned by small to BPAsmt@jacksongov.org.	form to the Jackson County Assessment Department. If 881-4672, Monday through Friday, 8:00 am to 5:00 pm by fax 816-881-4680 or in person.
	PLEASE PRINT	
	Name of Corporation (if applicable) 11215 INDEPENDEN	ICE LLC
	Name of Business STERLING APPLE MARKET ST	ORE
	Mailing Address 2005 BURLINGTON, KANSAS CIT	Y MQ 64116
	Do you sell any retail or wholesale goods? Yes/MYO Physical Location of Business 11215 EAST 24 HIGHWAY, II	Does your business require a liquor license? <u>Yes/M</u> & NDEPENDENCE MO 640054
	Contact Person SHERAZ CHOUDRY	
	Daytime Phone of Contact Person 816-547-4352	Email: SHAWNCHOUDRY1@GMAIL.COM
	Type of Business GROCERY STORE	Number of Employees at this Location 30
	Date Business Started in Jackson County12/1/2021 Busin	ess Phone Number 816-461-1515
ľ	INDIVIDUAL / PROPRIETOR:	
l	Name of Business Owner	
İ	Home Address	Phone #
l		
L.		
l		
Į	Name of Partner(s) % of (	Ownership Phone #
ĺ	% of 6	DwnershipPhone #
L	% of c	OwnershipPhone #
	Total Acquisition Cost of Machinery, Equipment, Furniture & Fixtures \$ 125 (Do Not Include Cost of Licensed Vehicles or Leasehold Improvements)	5,000
	Attach a front and back clean copy of the title, registration renewal, or title rec	eipt for all licensed items titled in the business name.
	If you have multiple locations in Jackson County-attach a list of all locations.	
		19/21/2021
	Owner / Partner Signature	Date

CORPORATIONS MUST COMPLETE PAGE 2

# State of Missouri

## Missouri Retail Sales License

LICENSEE:

LICENSE ISSUED:

STERLING APPLE MARKET STORE 11215 E 24TH HIGHWAY INDEPENDENCE MO 64052 11215 INDEPENDENCE LLC

OCTOBER 22, 2021

MISSOURI TAX IDENTIFICATION NUMBER: 26959984

THE ISSUANCE OF THIS LICENSE IS CONTINGENT UPON THE LICENSEE'S COMPLIANCE IN ALL RESPECTS WITH THE REQUIREMENTS OF CHAPTER 144, RSMO, AND THE RULES PROMULGATED THEREUNDER.

THIS LICENSE IS VALID UNTIL CANCELLED AND SURRENDERED BY THE LICENSEE OR REVOKED BY THE DIRECTOR OF REVENUE.

THIS LICENSE MUST BE PROMINENTLY DISPLAYED IN THE PLACE OF BUSINESS.

THIS BUSINESS IS REGISTERED INSIDE THE CITY LIMITS OF INDEPENDENCE IN THE COUNTY OF JACKSON AND YOU ARE LIABLE TO COLLECT AND REMIT ALL APPLICABLE STATE AND LOCAL SALES TAXES.

THIS LICENSE IS NOT ASSIGNABLE OR TRANSFERABLE

Just Phygurlay Director of Revenue

MISSOURI DEPARTMENT OF REVENUE TAXATION DIVISION



## Missouri DEPARTMENT OF REVENUE

Telephone: 573-751-5860 Fax: 573-522-1722 E-mail: businesstaxregister@dor.mo.gov

11215 INDEPENDENCE LLC 2005 BURLINGTON ST KANSAS CITY, MO 64116-3409

08/30/2021

#### CERTIFICATE OF NO TAX DUE

RE: Notice Number 2023304168 MISSOURI ID: 26959984

To whom it may concern: The Department of Revenue, State of Missouri, certifies that the above listed taxpayer/account has filed all required returns and paid all SALES TAX due, including penalties and interest, or does not owe any SALES TAX, according to the records of the Missouri Department of Revenue, as of 08/30/2021. These records do not include returns that are not required to be filed as of this date for taxes previously collected or that have been filed but not yet processed by the Department.

This statement only applies to SALES TAX due and does not limit the authority of the Director of Revenue to assess, or collect liabilities under appeal, in default of an installment agreement entered into with the Director of Revenue or that become known to the Department as a result of an audit, a review of taxpayer's records, or a determination of successor liability.

THIS CERTIFICATE REMAINS VALID FOR 90 DAYS FROM THE ISSUANCE DATE.

TAXATION DIVISION



#### *Missouri* DEPARTMENT OF REVENUE

Telephone: 573-751-5860 Fax: 573-522-1722

E-mail: businesstaxregister@dor.mo.gov

11215 INDEPENDENCE LLC 2005 BURLINGTON ST KANSAS CITY, MO 64116-3409

10/22/2021

#### CERTIFICATE OF NO TAX DUE

RE: MISSOURI ID 26959984 Notice Number 2024829659

To Supervisor of Liquor Control: The Department of Revenue, State of Missouri, certifies that the above listed taxpayer has filed all required returns and paid all SALES TAX due, including penalties and interest, or does not owe any SALES TAX, according to the records of the Missouri Department of Revenue, as of 10/22/2021, except for the period(s) that are under bankruptcy proceedings. These records do not include returns that are not required to be filed as of 10/22/2021 for taxes previously collected or that have been filed but not yet processed by the Department.

This statement only applies to SALES TAX due and is not to be construed as limiting the authority of the Director of Revenue to assess, or pursue collection of liabilities resulting from final litigation, default in payment of any installment agreement entered into with the Director of Revenue, any successor liability that may become due in the future, or audits or reviews of the taxpayer's records as provided by law.

This certificate is only for the purpose of obtaining a liquor license and is not pursuant to Section 144.150, RSMo.

THIS CERTIFICATE REMAINS VALID FOR 90 DAYS FROM THE ISSUANCE DATE.

TAXATION DIVISION

Fulmitted by Email



# Zoning & Change of Use Review

All In-Town Businesses (Except Home Businesses)

Regulated Industries Division 111 E. Maple Avenue Independence, MO 64050 (816) 325-7079 blicenses@indepmo.org

After you have completed this form, please return to planning staff for review. This can be done by visiting Community Development at City Hall, 111 E. Maple Ave. or by email <a href="mailto:cdplanning@indepmo.org">cdplanning@indepmo.org</a>.

Business & Applicant Information						
□New Business □ Change of Address □ Change of Ownership Date 10/21/2021						
Business Name 11215 INDEPENDENCE LLC DBA STERLING APPLE MARKET STORE						
Business Type/Description GROCERY						
Applicant Name SHERAZ CHOUDRY E-mail SHAWNCHOUDRY1@GMAIL.C Phone 816-547-4352				47-4352		
Business Address 11215 EAST 24 HIGHWAY, INDEPENDENC		Zoning Distr	ict			
Zoning Review (Staff Use Only)						
Is business allowed at this location? (Yes) or (No)		1				
		Zoning Approved		Date		
Notes:						
Change of Use Review (Staff Use Only)						
Does this location require a change of use permit? (						
		Change of Use	Reviewed	Date		
If a change of use permit is required, YOU must contact the Building Inspections Division at (816) 325-7401 or <a href="mailto:bpermits@indepmo.org">bpermits@indepmo.org</a> to apply for that permit. Your business license will not be approved until all requirements of that permit are met and the change of use permit issued.						
Applicant must provide the following documentation to complete a business license application.						

ONLY BUSINESS LICENSE APPLICATIONS THAT INCLUDE ALL OF THE FOLLOWING WILL BE ACCEPTED BY THE REGULATED INDUSTRIES DIVISION FOR FINAL PROCESSING:

- COMPLETED ZONING & CHANGE OF USE REVIEW (this form) \*\*
- BUSINESS LICENSE APPLICATION (including real or estimated gross receipts)
- BUSINESS LICENSE FEE
- CERTIFICATE OF INSURANCE

\*\* This form MUST be reviewed and approved by planning and building inspections staff before you apply for a regular or temporary business license to operate within the city. Businesses with no physical location in the city are not required to complete this form.

Return all documents and payment to:

Community Development Department Regulated Industries Division 111 E. Maple Avenue Independence, MO 64050



# PROCEDURE FOR APPLYING FOR A RETAIL (BY THE DRINK, ORIGINAL PACKAGE, OR CONSUMPTION) LIQUOR LICENSE

## **ALLOW 10 - 21 DAYS FOR PROCESSING**

## **RETURN PAGE 1 OF THIS CHECKLIST WITH APPLICATION**

LICENSE TYPE						
Retail license being applied for (mark with an "X"):						
PACKAGE	PACKAGE BY THE DRINK OTHER					
☐ Beer Only ☐ Consumption only**						
Beer, Wine & Spirits*	Beer & Light Wine*					
	Beer, Wine & Spirits*					
* A separate Sunday license is requ	ired, if applicable.					
** Sunday hours are not permitted with a consumption license.						
EFFECTIVE DATE						
If there is a specific date the license should take effect, please specify. If no date is indicated, the license will take effect as soon as it's reviewed and processed. 12/15/2021						
LEGAL DESCRIPTION (BY THE DRINK APPLICANTS ONLY)						
If applying for a by the drink license, is there an outdoor deck, patio, or sidewalk café that needs to be added to the legal description on the liquor license? If so, include a photo of the space, and if it is not enclosed, record dimensions of the space here.  all of the grocery store located at 11215 EAST 24 ** INDEPENDENCE MO						

Created: 12/15/2017 MO 829-A0007

Revised: 7/31/2020

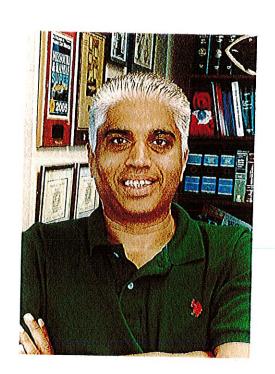
Page 1 of 5



#### MISSOURI DEPARTMENT OF PUBLIC SAFETY DIVISION OF ALCOHOL AND TOBACCO CONTROL

## APPLICATION FOR A PRIMARY RETAIL LIQUOR LICENSE

BUSINESS	BUSINESS STRUCTURE						
	SOLE OWNER						
	PARTNERSHIP (AI	LL Partners must sigr	in ALL spaces.)				
	CORPORATION (O	nly the Managing Offi	cer can sign appl	ication.)			
	LIMITED LIABILITY C	OMPANY (O	nly the Managing	Officer can sign application.)			
LEGAL NAME OF	ENTITY DEPENDENCE LLC						
DOING BUSINES	S AS						
	G APPLE MARKET S TION ADDRESS OR LOCATION OF		ICE (STREET ADDRES	55)			
11215 EA	AST 24 HIGHWAY						
	NDEPENDENCE MO 64054						
MAILING ADDRES	SS (IF DIFFERENT FROM ABOVE)						
1111 MAIN BUSINESS TELEF	I STREET #750, KANS		105 SALES TAX NUMBER				
(816) 547-4	352	26959984					
	CORPORATION, LLC OR PARTNER	RSHIP, PLEASE STATE MIS	SOURI SECRETARY	OF STATE FILE NUMBER	DATE OF INCORPORATION OR ORG	SANIZATION	
LC0143161	I 80 RPORATION OR ORGANIZATION (C	CITY/STATE) IS C	ORPORATION OR LL	C NON-PROFIT?	08/18/2021 IF YES, PROVIDE IRS TAX EXEMPT	NUMBER	
міѕѕои	RI		YES 🗸	МО	NA		
WILL TOBACCO F	PRODUCTS BE SOLD AT THE BUS	INESS?					
OPTIONAL	APPLICATION FOR	PERMISSION T	O EMPLOY M	INORS - MUST MEET QUA	ALIFICATIONS		
Does applica	ant hereby make applica	ition for permission	to employ mind	ors between the ages of eighte	en (18) and twenty-one (2		
			11 CSR 70-2.1	40(7) & (8), Rules & Regulation	ons of the Supervisor of Ale	cohol and	
Tobacco Co		YES NO	d applicant ma	and in afficer or if applying	os a partnorship all partn	are must sign	
				naging officer or - if applying a			
	If qualifying as a res this license application			percent (50%) of the gross sale	es of the business for whic	h	
or	ппа постае аррпоато	m is made control	01 1000.				
Z E	If qualifying as an o	riginal package lic	ensee, I certify	that at least fifty percent (50%	6) of the gross sales of the		
				sists of non-alcoholic sales.			
OR							
$\mathbf{Z}$	If qualifying as an or	riginal package lic	ensee other th	nan the preceding type, I cert	ify that there shall be an e	mployee	
				emises during all hours of ope		ulation	
OPTIONAL	11 CSR 70-2.140(8)(B), Rules and Regulations of the Supervisor of Alcohol and Tobacco Control.  OPTIONAL APPLICATION FOR PACKAGE LIQUOR LICENSE - MUST MEET QUALIFICATIONS						
				of goods having a value accor		\$1,000.00	
				se, including any renewal ther			
inventory of	said stock of goods is he	ereto attached; that	all of said good	ds are saleable and that they a	are prominently exposed a	nd offered to	
				at all times as prominiently as			
that as said merchandise is sold it will be replaced with other saleable merchandise and said stock of goods will at all times be maintained at a value of at least \$1,000.00 exclusive of intoxicating liquors and fixtures. Does applicant hereby agree to the above and make application							
	for business to engage in one or more of the following business types as provided in Section 311.200(1), RSMo?  YES NO If yes, indicate the following appropriate qualification and applicant, managing officer or - if applying as a partnership - all partners must sign.						
	Drug Store Cigar and Tobacco Store Cigar and Tobacco Store						
	ectionery	<del> </del>	General Merch		Delicatess		
Control of the Contro	OWNER, MANAGING OFFICER, OR	PARTNER	DATE	SIGNATURE OF PARTNER (IF THERE ARE		DATE	
Shara	2 Chauchy		10/20/2021				
SIGNATURE OF P	PARTNER (IF THERE ARE MORE T	HAN ONE)	DATE	SIGNATURE OF PARTNER (IF THERE ARE	MORE THAN ONE)	DATE	
	_					Page 1	

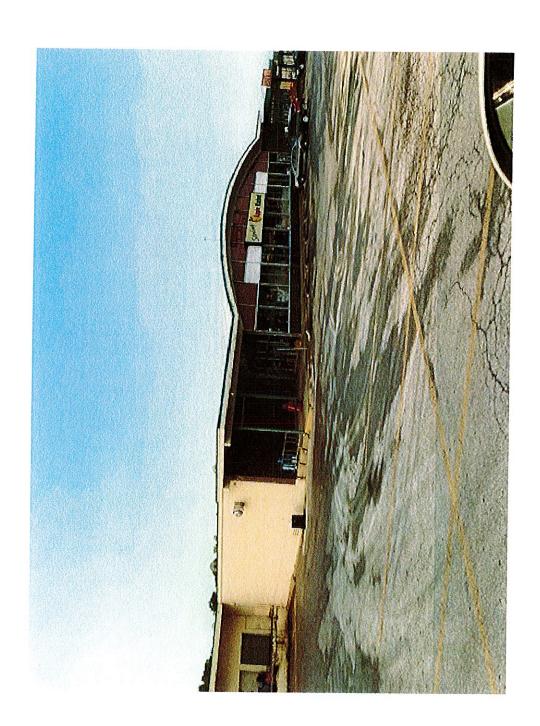


SOLE OWNER - PARTNE	R - MANAGINA	ACCIACO INCADI	MATION	
THE INFORMATION GIVEN IN THIS SECTION IS	FOR THE (CHECK THE ONE	THAT APPLIES:	VIATION	and the state of t
SOLE OWNER	MANAGING (	·	PARTNER	
	CHOUDRY	,	FIRST NAME	MIDDLE INITIAL
	DATE OF BIRTH	PLACE OF BIRTH	SHERAZ Isocial seci	A JRITY NUMBER SEX
		PAKISTA	<u> </u>	
ATTACH	HOME PHONE NU		E-MAIL AODRESS	
PHOTOGRAPH	(816) 547-4			
OF SOLE OWNER	CURRENT ADDRES	ss SHOAL CREEK	CITY	STATE & ZIP CODE
MANAGING OFFICER		ES OWNED/PERCENTAGE OF	KANSAS CITY	MO 64157
OR	33.3%			
PARTNER			NER A NATURALIZED CITIZEN?	
	YES UST DATE	NO AND COURT WHICH ADMITTED		
	1	SDC WDMO	YOU TO CITIZENSHIP.	-
CITY, TOWN OR VILLAGE WHERE THE SOLE OV				
KANSAS CITY, CLAY COU	NTY, MO			
SOLE OWNER, MANAGING OFFICER OR PARTNI PRECINCT	ER IS REGISTERED TO VOTE		***	
77.01	KANSAS CITY	WARD 77		COUNTY
LIST ADDRESSES FOR THE PREVIOUS TEN YEA	RS	CITY	STATE & ZIP CODE	CLAY DATES LIVED THERE
8605 NE SHOAL CREEK		KANSAS CIT	Y MO 64157	01/01/2017-10/20/202
LIST ADDRESSES FOR THE PREVIOUS TEN YEA 8901 N ST CLAIR	RS	CITY	STATE & ZIP CODE	DATES LIVEO THERE
LIST ADDRESSES FOR THE PREVIOUS TEN YEAR	RS	KANSAS CITY	MO 6154	01/01/2009-01/01/201
				ONIES CIVES THERE
***IF APPLYING AS A	CORPORATIO	N OR LIMITED I	JABILITY COMPANY	GO TO PAGE 4***
			O TO PAGE 5***	
PARTNER	211107070	OLL OWNER G	OTOPAGES	
	LAST NAME		FIRST NAME	MIDDLE INITIAL
	DATE OF BIRTH	PLACE OF BIRTH	SOCIAL SECURI	TY NUMBER SEX
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ATTACH PHOTOGRAPH	HOME THORE NOME	EN	E-MAIL ADDRÉSS	
OF	CURRENT ADDRESS		CITY	STATE & Z/P CODE
PARTNER				
	IS PARTNER A NATUR			<del></del>
	YES LIST DATE AN	NO ID COURT WHICH ADMITTED Y		
	TES, EIST DATE AN	ID COOK! WHICH ADMITTED Y	OU TO CHIZENSHIP.	
TY, TOWN OR VILLAGE WHERE PARTNER PAYS	TAXES	<del></del>		
	<u></u>			
ARTNER IS REGISTERED TO VOTE IN THE FOLL( RECINCT	CITY	hues		
	GII	WARD		СОИМТУ
ST ADDRESSES FOR THE PREVIOUS TEN YEARS	3	CITY	STATE & ZIP CODE	DATES LIVEO THERE
ST ADDRESSES FOR THE PRÉVIOUS TEN YEARS	3	CitY	STATE & ZIP CODE	DATES LIVED THERE
ST ADDRESSES FOR THE PREVIOUS TEN YEARS	6	CITY	STATE & ZIP CODE	DATE OF BANK
			STATE & ZIP GODE	DATES LIVED THERE
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SHAREHOLDER - MEM	IBER - OF							
LAST NAME		I	RST NAME	MIDDLE INITIAL	DATE O	BIRTH	PLACE O	
ABRAHAM	050	J	OHN			NUMBER OF I	INDI	
SOCIAL SECURITY NUMBER	SEX M	ŢF	MEMBER/MANAGE				SHAKES O	WNEO/% MEMBERSHIP INTEREST
ADDRESS	<u></u>		CITY	<u> </u>	ISTATE &	34 ZIP CODE		TELÉPHONE NÚMBER
11039 W 145TH TERR			OVERLAND PARK		KS 6			(816) 646-4856
LAST NAME		FIF	ST NAME	MIDOLE INITIAL	DATE OF		PLACE O	
CHOUDRY		SI	HERAZ				PAKIS	STAN
SOCIAL SECURITY NUMBER	SEX	<u></u>	POSITION*	<u> </u>		NUMBER OF S	HARES OV	VNED/% MEMBERSHIP INTEREST
	$\mathbf{Z}^{M}$	F	MEMBER MANAGE	ER		33		
ADDRESS	Policia de la companya della companya della companya de la companya de la companya della company		CITY			ZIP CODE		TELEPHONE NUMBER
8605 NE SHOAL CREEK	PKWY	Frin	KANSAS CITY	MIDDLE INITIAL	MO 6		PLACE OF	(816) 547-4352
		1		1_	DATEOF	PIRIT	1	
MOHAMMED SOCIAL SECURITY NUMBER	SEX	IIV/	ADEEM Iposition	A		NUMBER OF S	INDIA HARES OW	NED/% MEMBERSHIP INTEREST
	$\mathbb{Z}^{M}$	F	MEMBER MANAG	FR		33		
ADDRESS		=-	CITY		STATE &	ZIP CODE		TELEPHONE NUMBER
8018 N TULLIS AVE			KANSAS CITY		MO 6	4158	Ì	(785) 220-7078
LÄST NAME		FIRS	TNAME	MIDDLE INITIAL	DATE OF	BIRTH	PLACE OF	BIRTH
					<u> </u>	,. <u>.</u>		
SOCIAL SECURITY NUMBER	SEX M	7 <b>F</b>	POSITION*			NUMBER OF SI	HARES OW	NED/% MEMBERSHIP INTEREST
ADDRESS		<u> </u>	CITY		STATE & 2	ZID CODE		TELEPHONE NUMBER
ADDRESS			GILL		SIAIEGI	IIF CODE		TELEF TONE NOTIBER
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SOCIAL SECURITY NUMBER	SEX		POSITION*		<u> </u>	NUMBER OF SH	ARES OW	NED/% MEMBERSHIP INTEREST
	M	F						
ADDRESS			CITY		STATE & Z	IP CODE		TELEPHONE NUMBER
AST NAME		FIRS	TNAME	MIDDLE INITIAL	DATE OF E	BIRTH	PLACE OF	BIRTH
OCIAL SECURITY NUMBER	SEX	L	POSITION*	_		NUMBER OF SE	ARES OW	NED/% MEMBERSHIP INTEREST
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DDRESS			CITY		STATE & Z	IP CODE	<del></del> [	TELEPHONE NUMBER
AST NAME	**********	FIRS	r name	MIDDLE INITIAL	DATE OF E	IRTH	PLACE OF	BIRTH
OCIAL SECURITY NUMBER	SEX	le l	POSITION'			NUMBER OF SH	ARES OWN	NED/% MEMBERSHIP (NTEREST
DDRESS			CITY		STATE & Z	IR CODE	· · · · · · · · · · · · · · · · · · ·	FELEPHONE NUMBER
DDKE99		ı	GHT		DIAICAL	IF CODE		ELEPHONE NUMBER
AST NAME		FIRST	NAME I	MIDDLE INITIAL	DATE OF E	IRTH	PLACE OF I	BIRTH
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DDRESS			CITY	1	STATE & ZI	P CODE	Īī	ELEPHONE NUMBER
		-						
POSITION = PRESIDENT, VIC	E-PRESIDEI	VT, I	XECUTIVE VICE-PRESI	DENT, SECRE	TARY,	REASURE	R, MEN	BER, SHAREHOLDER,
HAIRMAN, TRUSTEE, CEO, I								

PARTNER INFORMATION									
PARTNER (IF THERE ARE MORE THAN TW	<u> </u>					····			
	LAST NAME			FIRST NAM	E	MIDDLE	INITIAL		
	DATE OF BIRTH	PLACI	OF BIRTH	L	SOCIAL SECUR	RITY NUMBER	SEX M		
ATTACH PHOTOGRAPH	HOME PHONE NUMBE	R	E-M	AIL ADDRESS	··				
OF PARTNER (IF THERE ARE MORE THAN TWO)	CURRENT ADDRESS  IS PARTNER A NATUR	ALIZED CITIZEN	2	CITY			STATE & ZIP CODE		
	YES NO IF YES, LIST DATE AND COURT WHICH ADMITTED YOU TO CITIZENSHIP.								
CITY, TOWN OR VILLAGE WHERE PARTNER PAYS TAX				-					
PARTNER IS REGISTERED TO VOTE IN THE FOLLOWIF PRECINCT CI			WARO			COUNTY			
LIST ADDRESSES FOR THE PREVIOUS TEN YEARS		CITY	<u></u>	STATE 8	ZIP CODE	DATES LIV	ED THERE		
IST ADDRESSES FOR THE PREVIOUS TEN YEARS		спү		STATE 8	ZIP CODE	DATES LIV	EO THERE		
IST ADDRESSES FOR THE PREVIOUS TEN YEARS		CITY		STATE &	ZIP CODE	DATES LIV	ED THERE		
PARTNER (IF THERE ARE MORE THAN THRE	E) LAST NAME		-						
		in top a		FIRST NAME		MIDDLE (N	TIAL		
ATTACLI	DATE OF BIRTH HOME PHONE NUMBER	PLACE C			SOCIAL SECURIT	YNUMBER	SEX F		
ATTACH PHOTOGRAPH OF	CURRENT ADDRESS		E-MAIL	. ADDRESS					
OF PARTNER (IF THERE ARE MORE THAN THREE)	IS PARTNER A NATURAL	IZED CITIZENS	CITY		,		STATE & ZIP CODE		
•	YES NO  IF YES, LIST DATE AND COURT WHICH ADMITTED YOU TO CITIZENSHIP.								
TY, TOWN OR VILLAGE WHERE PARTNER PAYS TAXES				, , , , , , , , , , , , , , , , , , ,					
ARTNER IS REGISTERED TO VOTE IN THE FOLLOWING		<del></del>				·			
RECINCT			WARO			COUNTY			
T ADDRESSES FOR THE PREVIOUS TEN YEARS		CITY		STATE & Z	IP CODE	DATES LIVE	THERE		
T ADDRESSES FOR THE PREVIOUS TEN YEARS		CITY		STATE & Z	IP CODE	DATES LIVES	THERE		
ST ADDRESSES FOR THE PREVIOUS TEN YEARS		CITY		STATE & Z	IP CODE	DATES LIVEO	THERE		

\*\*\*\*\*IF APPLYING AS A PARTNERSHIP, GO TO PAGE 5\*\*\*\*\*



ĮE	BUSINESS LOCATION AND FINANCIAL INFORMATION
	ATTACH RECENT PHOTOGRAPH
	OF PDEMICE
	PREMISE TO
	BE
	LICENSED
1.	What is the distance in feet, measured in a straight line from the nearest point of the above pictured licensed premises to the nearest point of the nearest school, church, or other building regularly used as a place of religious worship? +100
2.	Specify if the applicant owns, rents or leases the premises to be licensed. LEASE
	2a. If the applicant rents or leases the premises, state terms of agreement. 5 YEARS AT \$5600,00/ MO BASE SILVER SHIELD LLC, 605 W 47TH ST, STE 200, KANSAS CITY MO 64112
	2b. If the applicant rents or leases the premises, enter landlord's name and address. SEE ABOVE
_	What interpot if any does the landlerd or new jour owner have directly as a fall of the first of
٥.	What interest, if any, does the landlord or previous owner have, directly or indirectly, in the business in which the applicant intends to engage, or in the real property on which it is located? NONE
4.	If the applicant purchased the business:  (A) Give name of former owner from whom it was purchased C & J Management Services
	(B) State the amount paid for the business \$125000 plus inventory per asset purchase agreement , and
_	(C) State in detail the terms and manner of payment due at closing on or about 12/15/2021-ALL SUBJECT TO CITY LICENSE APPROVAL
5.	State the name and address of any person, firm, corporation or other entity holding any mortgage or encumbrance of any kind against the business for which this license is sought, and state amount of mortgage or encumbrance and terms of payment. (If none, so state.) NONE
3.	State the name of any person, firm, corporation or other entity that has advanced, loaned or otherwise made available, or that will do so, any money for the applicant to purchase or operate the business for which this license is sought.  Give details. NONE
•	Does anyone listed on pages 2, 3 or 4 of this application have any direct or indirect financial interest in any brewery, winery, distillery, rectifying or blending plant, gasohol facility, liquor or beer concern, either as part owner, shareholder, agent, employee or otherwise? If so, give details:  NONE
	State the name and address of any distiller, wholesaler, winemaker or brewer, or any employee, officer or agent thereof, who will, directly or indirectly, loan, give away, or furnish equipment, money, credit, or property of any kind to the applicant except what is permitted by the Regulations of the Supervisor of Alcohol and Tobacco Control, or of any who has done so.  (If none, so state.) NONE
	State the name and address or any person, firm, corporation or other entity, other than those listed on pages 2, 3 and 4 of this application, who has or will have a direct or indirect financial investment or interest in the business for which the applicant seeks a license, and state the nature of such interest. (If none, so state.) NONE
0.	In what bank(s) or other financial institution(s) does/will the applicant maintain the financial accounts for the business seeking license herein? (Include both name and address.)  BLUE RIDGE BANK

ſi	INFORMATION CONCERNING OWNER/S), MANACING OFFICER, CHARTING PER/S), MANACING OFFICER		
ľ	INFORMATION CONCERNING OWNER(S), MANAGING OFFICER, SHAREHOLDER(S), MEMB		
	11 Do you understand that the managing officer named on page 2 of this application must be a person in the applicant's employ, either as an officer or an employee who is vested with the general control and superintendence of a whole, or a particular part of, the applicant's business at a particular place?	YE	S NC
	11a. Do you meet this requirement?  If a license is granted, does the applicant agree that it will first obtain the approval of the Supervisor of Alcohol	Z	
	and Tobacco Control before naming any other person as managing officer, other then the person named herein, who should be actively in charge of the business during the term for which the license is granted?	Z	
11;	3 Do any of the following hold a direct or indirect interest in any other license issued by the Supervisor of Alcohol and Tobacco Control which is now in force: Any person or entity listed on pages 2, 3 or 4 of this application, any person with an interest in any person or entity listed on pages 2, 3 or 4, or any member of the households or immediate families of the preceding?	[ <b>7</b> ]	<b>[</b> ]
14	4 Has any party listed on pages 2, 3 or 4 of this application ever held a license from the Supervisor of Alcohol and Tobacco Control, or ever had a financial interest in any entity which held such a license?	<b>√</b>	
15	Has any party listed on pages 2, 3 or 4 of this application ever made application for a license which was denied by the Supervisor of Alcohol and Tobacco Control, or by the licensing authority of any other state, county or city?		
16	Have any of the parties listed on pages 2, 3 or 4 of this application ever held a license or had a financial interest in a license which was suspended, revoked, fined, placed on probation or otherwise disciplined by the Supervisor of Alcohol and Tobacco Control, or by the licensing authority of any other state, county or city?		
17	Is there now employed, or will the applicant employ, in the business sought to be licensed, any person who has at any time, held or had an interest in a license, or in an applied-for license, from the Supervisor of Alcohol and Tobacco Control which was suspended, revoked, fined, placed on probation or otherwise disciplined, or which was denied, or any person who has been charged with or indicted for, received a suspended imposition of sentence for, or been convicted of any crime?		
18	Has anyone listed on pages 2, 3 or 4 of this application, or any person with an interest in the preceding, ever been employed by any entity that has had a license revoked, suspended, fined, placed on probation or otherwise disciplined by the Supervisor of Alcohol and Tobacco Control?		
19.	. Has any person or entity listed on pages 2, 3 or 4 of this application, or any other person with a direct or indirect financial interest in the business ever been charged with or indicted for, received a suspended imposition of sentence for, or been convicted of a violation of any Federal law, law of the State of Missouri or any other state or country, or entered and/or been present in the United States in violation of Federal immigration laws?		1.71
	Has any person or entity listed on pages 2, 3 or 4 of this application, or any other person with a direct or indirect financial interest in the business ever been convicted of the violation of any city ordinance relating to intoxicating liquor, non-intoxicating beer, gambling, immorality, fighting, peace disturbance or narcotics?		
	Has any person or entity listed on pages 2, 3 or 4 of this application, or any other person with a direct or indirect financial interest in the business ever been convicted of the violation of any Federal law, law of the State of Missouri or any other state or country concerning intoxicating liquor or non-intoxicating beer?	<u></u>	
2	Has any entity of which any person listed on pages 2, 3 or 4 of this application has been managing officer, shareholder, director, officer or member ever been charged with, indicted for, received a suspended imposition of sentence for, or been convicted of a violation of any Federal law, law of the State of Missouri or of any other	<u>L</u>	i <b>¥</b> ∠l
3	state or country?  Is this application being made by the applicant as a subterfuge to permit any person or entity other than the applicant to secure a license from the Supervisor of Alackal and Taker.		
	to secure a license from the Supervisor of Alcohol and Tobacco Control, in your name, for his/it's benefit?  OU ANSWERED "NO" TO QUESTIONS 11, 11a, 12 OR IF YOU ANSWER "YES" TO QUESTIONS 13 THROUGH 23, EXPLAIN THE		
L١	AIL BELOW BY PLACING THE QUESTION NUMBER NEXT TO THE EXPLANATION. USE ADDITIONAL SHEET(S) IF NECESSA	E ANSWER IRY,	: IN
	World Liquors, Royal Liquors, Gomers, XO Corporation, NKC Racquet Club, 12 BUCKNER LLC	)	
			·····

## **IMPORTANT**

You are required to report any change of fact contained herein within ten (10) days!

The applicant understands that false answers are grounds for denial of a license.

The applicant understands that if any statements or answers made herein are untrue and the license herein applied for is granted, such license may be revoked, suspended, fined, placed on probation or otherwise disciplined by the Supervisor.

The applicant acknowledges that any license granted by the Supervisor will be subject to the provisions of Chapter 311, RSMo, and the Rules and Regulations of the Supervisor of Alcohol and Tobacco Control, and that failure to conform thereto will subject its license to suspension, revocation, fine, probation or other discipline by the Supervisor. Further, the applicant agrees to allow inspections made in accordance with the Rules and Regulations of the Supervisor of Alcohol and Tobacco Control, and authorizes the Supervisor of Alcohol and Tobacco Control or his duly appointed Agents to examine and secure copies of any and all business records or documents related in any way to this business, including, but not limited to, those on file with any bookkeeper.

The applicant authorizes the Supervisor of Alcohol and Tobacco Control or his duly appointed Agents to examine and secure copies of any and all financial records, including without limitation, signature cards, checking and savings account statements, notes and loan documents, deposit and withdrawal records, and escrow documents of its financial institution(s), and any financial documents related to the business.

The applicant authorizes the Supervisor of Alcohol and Tobacco Control or his duly appointed Agents to conduct a criminal record check of the owner, all partners, the managing officer, all officers, and stockholders or members owning ten percent or more stock or interest in the applying entity.

լ <sub>,</sub> Sheraz Choudry		, of la	wful age,	, being first duly sworn i	upon my oath,
(TYPE OR PRINT NAME(S))	The state of the s		2000	,	,
depose and say that I have read this application ar	nd fully under	stand same and t	hat I kno	w the contents thereof	and the
answers and statements contained therein and tha	it the same ar	e true.			TIME CONTRACTOR
SIGNATURE OF OWNER, MANAGING OFFICER, OR PARTNER	DATE	SIGNATURE OF PARTNE	.R	AAAAAA AAAAA AAAAAAAAAAAAAAAAAAAAAAAAA	DATE
& Sheeras Chaudry	10/20/2021				
SIGNATURE OF PARTNER (IF THERE ARE MORE THAN TWO)	DATE	SIGNATURE OF PARTNER (IF THERE ARE MORE THAN THREE)			DATE
	1				
IF APPLICABLE, TYPE OR PRINT THE EXACT NAME OF THE CORPORATION O	R LIMITED LIABILITY	COMPANY (as it appears o	on the Articles o	of Inc. or Articles of Org.)	
11215 INDEPENDENCE LLC					
NOTARY INFORMATION					
NOTARY PUBLIC EMBOSSER OR STATE OF	A STATE OF THE PARTY OF THE PAR		COUNTY (OF	R CITY OF ST. LOUIS)	
BLACK INK RUBBER STAMP MISSOURI					
SUBSCRIBED AND SWORK	N BEFORE ME, THIS		1		
l .		YEAR 2021	lacks	00	
NOTARY PUBLIC SIGNATU		MY COMMISSION	Jacks		
NOTART LODGIO GIGINATO	RE	EXPIRES	USE RUE	BBER STAMP IN CLEAR	AREA BELOW.
$\mathcal{N}_{\mathcal{N}}$		EXPIRES	4	RICHARD T BRYAN	JT .
NOTARY PUBLIC NAME OF	YPED OR PRINTED)		9	Notary Public - Notary Jackson County - State of	£ 112 1 B
1		,	3	Commission Number 15	544717
Richard T E			3	My Commission Expires Jul	1 21, 2023
FOR OFFICE USE ONLY - DO NOT WRITE IN AR					
Based on the information contained herein, the und	ersigned forw	ard this application	on for cor	nsideration by the Supe	ervisor of
Alcohol and Tobacco Control and hereby recommen				d the license issued.	
AGENT		DISTRICT SUPER	RVISOR		
STATE SUPERVISOR				MAG A CONTROL OF THE STATE OF T	
STATE SUPERVISOR					



No Match Notification

A statewide search of the identifiers below has revealed no criminal conviction or sex offender information on file. Fingerprints were not provided and thus the result of the search cannot be guaranteed.

Date of Search: 10/07/2021

Name (1): JOHN ABRAHAM

Name (2):

Name (3):

Date Of Birth:

SSN:

Control Number: 5710258

If you have any questions, please do not hesitate to contact our office at 573-526-6153.

Missouri State Highway Patrol Criminal Justice Information Services Division PO BOX 9500 Jefferson City, MO 65102



No Match Notification

A statewide search of the identifiers below has revealed no criminal conviction or sex offender information on file. Fingerprints were not provided and thus the result of the search cannot be guaranteed.

Date of Search: 10/07/2021

Name (1): NADEEM MOHAMMED

Name (2):

Name (3):

Date Of Birth:

SSN:

Control Number: 5710260

If you have any questions, please do not hesitate to contact our office at 573-526-6153.

Missouri State Highway Patrol Criminal Justice Information Services Division PO BOX 9500 Jefferson City, MO 65102



No Match Notification

A statewide search of the identifiers below has revealed no criminal conviction or sex offender information on file. Fingerprints were not provided and thus the result of the search cannot be guaranteed.

Date of Search: 10/07/2021

Name (1): SHERAZ CHOUDRY

Name (2):

Name (3):

Date Of Birth:

SSN:

Control Number: 5710259

If you have any questions, please do not hesitate to contact our office at 573-526-6153.

Missouri State Highway Patrol Criminal Justice Information Services Division PO BOX 9500 Jefferson City, MO 65102

## State of Missouri

## Missouri Retail Sales License

LICENSEE:

LICENSE ISSUED:

STERLING APPLE MARKET STORE 11215 E 24TH HIGHWAY INDEPENDENCE MO 64052 11215 INDEPENDENCE LLC

OCTOBER 22, 2021

MISSOURI TAX IDENTIFICATION NUMBER: 26959984

THE ISSUANCE OF THIS LICENSE IS CONTINGENT UPON THE LICENSEE'S COMPLIANCE IN ALL RESPECTS WITH THE REQUIREMENTS OF CHAPTER 144, RSMO, AND THE RULES PROMULGATED THEREUNDER.

THIS LICENSE IS VALID UNTIL CANCELLED AND SURRENDERED BY THE LICENSEE OR REVOKED BY THE DIRECTOR OF REVENUE.

THIS LICENSE MUST BE PROMINENTLY DISPLAYED IN THE PLACE OF BUSINESS.

THIS BUSINESS IS REGISTERED INSIDE THE CITY LIMITS OF INDEPENDENCE IN THE COUNTY OF JACKSON AND YOU ARE LIABLE TO COLLECT AND REMIT ALL APPLICABLE STATE AND LOCAL SALES TAXES.

THIS LICENSE IS NOT ASSIGNABLE OR TRANSFERABLE

**Liquor Control Copy** 

Joseph Phygorlans

MISSOURI DEPARTMENT OF REVENUE

TAXATION DIVISION



#### Missouri DEPARTMENT OF REVENUE

Telephone: 573-751-5860 Fax: 573-522-1722

E-mail: businesstaxregister@dor.mo.gov

11215 INDEPENDENCE LLC 2005 BURLINGTON ST KANSAS CITY, MO 64116-3409

08/27/2021

#### CERTIFICATE OF NO TAX DUE

RE: MISSOURI ID 26959984 Notice Number 2023310631

To Supervisor of Liquor Control: The Department of Revenue, State of Missouri, certifies that the above listed taxpayer has filed all required returns and paid all SALES TAX due, including penalties and interest, or does not owe any SALES TAX, according to the records of the Missouri Department of Revenue, as of 08/27/2021, except for the period(s) that are under bankruptcy proceedings. These records do not include returns that are not required to be filed as of 08/27/2021 for taxes previously collected or that have been filed but not yet processed by the Department.

This statement only applies to SALES TAX due and is not to be construed as limiting the authority of the Director of Revenue to assess, or pursue collection of liabilities resulting from final litigation, default in payment of any installment agreement entered into with the Director of Revenue, any successor liability that may become due in the future, or audits or reviews of the taxpayer's records as provided by law.

This certificate is only for the purpose of obtaining a liquor license and is not pursuant to Section 144.150, RSMo.

THIS CERTIFICATE REMAINS VALID FOR 90 DAYS FROM THE ISSUANCE DATE.

TAXATION DIVISION

### Check Your Voter Registration

Yes, sheraz choudry is registered at 8605 SHOAL CREEK PKWY KANSAS CITY, 64157

Your precinct is 77.01. To view your polling place and a listing of candidates and issues on the next ballot, please visit our <u>Voter Outreach Portal</u>



## Official Tax Payment Receipt

Date and Time:

3936772

Receipt No.:

Receipt Details					PR. De la company une product par apparation for the company of th
Parcel No.	Tax Year	TCA/District	Amount Applied	Unpaid Balance Amount*	Description
14215000800300	2020	130-PRE	214,59		A/V Principal-Residential
	2020	130-PRE	10,185.82		TIF Principal - Residential

12/29/2020

Print Date:

9/16/2021 1:28:17 PM

Name and Address Information		THE POST OF THE PO	
Name	Address	Tender Type	Amount Applied
CHOUDRY SHERAZ & SHAMAILA	8605 NE SHOAL CREEK PKWY ,KANSAS CITY ,MO64157-6236	E-Check	10,400.41

Parcel No.	Tax Year	Agency	Amount
14215000800300	2020	COUNTY SERVICES	2.10050000000
	2020	HANDICAP TAX	1.53670000000
	2020	HEALTH TAX	1.28110000000
	2020	HOSPITAL TAX	2.03990000000
	2020	KANSAS CITY	10209.91910000000
	2020	LIBERTY SCHOOL DISTRICT	87.78520000000
	2020	LIBRARY TAX	94.05840000000
	2020	MENTAL HEALTH TAX	1.281100000000
	2020	STATE TAX	0.408000000000

The Application of the Section Control of the	
Legal Line	Line No.
PRESERVE 1ST PLAT LT 22	1

<sup>\*</sup>Interest and penalty will be assessed on any unpaid balance amount. The unpaid balance amount shown on this receipt is valid as of time of payment. Changes in the taxable value may alter your unpaid balance amount.

Failure of this payment to clear your financial institution will void this receipt. A returned item fee and late penalty may be assessed.

Please verify with your financial institution that this payment has cleared.

# A COMMAN CONTRACTOR



## No. 30 207 082

# ENTOUR WANT OF AND TO A DESTRUCTION OF THE PROPERTY OF THE PRO

as of date of mituralization. Dersonal description of holder

Date of birth MARCH 20, 1975

Sex: MALE

Height 5 fret 8

inches

Merricol status: MARRIED

Country of Jorrner radionality: PARISTAN



A073933312

T certify that the description given is true, and that the photograph affixed hereto-is a likeness of me:

Complex and Investigation of library

De it known that, pursuant to an application filed with the Secretary of Homeland-Security

αί: KANSAS CITY, MISSOURI

The Secretary having found that. SHERAZ ASLAM CHOUDRY

theoresiding in the United States; intends to reside in the United States when so required by the Sauralization Laws of the United States, and had in all other respects complied with the applicable provisions of such naturalization laws and was entitled to be admitted to citizenship, such person having ruhen the oath of allegiance in a ceremony conducted by the

US DISTRICT COURT WESTERN DISTRICT OF MO

at: KANSAS CITY, MISSOURI

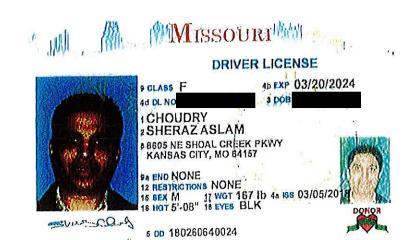
on: JULY 15, 2010

that such person is admitted as a citizen of the United States of America A 11 . 172

PRINT OR PHOTORIANPH THIS CERTIFICATE IT IS PUNISHABLE BY U.S. LAY TO COPY. WILLIAM TO THE TANK TO SHIP

Directory U.S. Gitizenship and Sminigration Services

FORM N.550 PEY, AVOI



### SUMMARY OF LEASE TERMS

THIS SUMMARY OF LEASE TERMS (this "Summary") is attached to and an integral part of the Shopping Center Lease ("Lease") dated as of October 10, 2021, by and between Silver Shield LLC, a California Limited Liability Company C/O Edward Jong, as landlord ("Landlord"), and 11215 Independence LLC, a Missouri limited liability company, as tenant ("Tenant"). In the event of any conflict and/or ambiguity between the terms of this Summary and the terms of the Lease, the terms of the Lease shall prevail. Capitalized terms used but not defined in this Summary shall have the meanings ascribed thereto in the Lease.

SHOPPING CENTER: Sterling Ridge Shopping Center

LEASED PREMISES: 11215 E. 24 Highway, Independence, Missouri 64050; consisting of

approximately 20,065 rentable square feet within a 39,940 square feet shopping

center.

TERM: Five (5) years.

COMMENCEMENT

DATE: November 1, 2021

RENT

COMMENCEMENT

DATE: November 1, 2021.

EXPIRATION DATE: October 31, 2026

EXTENSION PERIOD: Tenant shall have Two (2) renewal options for a period of five (5) years each

to extend the Term of this Lease upon the expiration of the Term, all the terms and conditions shall remain the same except the annual Base Rent shall be

increased by ten percent (10%) in the each lease option period.

BASE RENT: \$5,600 monthly or \$67,200 annually, plus Common Area Maintenance charges.

(Increasing to \$6,160 monthly during the first option period and \$6,776 monthly

during the second option period.)

SECURITY DEPOSIT: \$5,600.00

PERMITTED USE: Tenant shall use Premises for the purposes of operating a grocery store.

NOTICE ADDRESSES:

Tenant: 11215 Independence, LLC

Attn: Shawn Choudry 2005 Burlington Ave., Suite B North Kansas City, Missouri 64116 Telephone: (816) 505 -9077

Email: shawnchoudry l@gmail.com

Landlord: Silver Shield LLC,

c/o Virginia Taylor

Block and Company, Inc., Realtors 605 W. 47th Street, Suite 200 Kansas City, MO 64112 816.753.6000 (Office)

Email: vtaylor@blockandco.com

Silver Shield LLC, LANDLORD:

a California Limited Liability Company

Edward Jong

Edward Jong, Property Manager

TENANT: 11215 Independence LLC,

a Missouri limited liability company

By: John Abraham
John Abraham, Manager

### SHOPPING CENTER LEASE

(No Percentage Rent)

THIS SHOPPING CENTER LEASE (this "Lease") is made and entered into as of the 10th day of October, 2021, by and between Silver Shield LLC, a California Limited Liability Company C/O Edward Jong, as landlord ("Landlord"), and 11215 Independence LLC, a Missouri limited liability company, as tenant ("Tenant").

### RECITALS:

WHEREAS, Landlord owns certain real property located at 11215 E. 24 Highway, Independence, Missouri 64050, consisting of the Land and the Building, as described in Exhibit A; and

WHEREAS, Landlord desires to lease to Tenant and Tenant desires to lease from Landlord that portion of the land and building Approximately 20,065 square feet of space together with the right of ingress and egress and the non-exclusive use of common areas, as shown in <u>Exhibit B</u> attached hereto, subject to and in accordance with the terms and conditions set forth below;

NOW, THEREFORE, in consideration of the foregoing Recitals (which are incorporated herein by this reference), the mutual covenants and conditions set forth below and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant hereby agree as follows:

### ARTICLE I

### **DEFINITIONS; LEASED PREMISES; TERM**

- 1.1 <u>Definitions.</u> Certain capitalized terms used but not defined herein shall have the meanings ascribed thereto on **Exhibit C**.
- 1.2 <u>Demise</u>. Landlord hereby leases to Tenant, and Tenant hereby accepts from Landlord, for the Term, that portion of the Shopping Center highlighted on the Site Plan, together with all appurtenances specifically granted in this Lease, subject, however, to the Permitted Exceptions (the "Leased Premises"). The Leased Premises shall extend to the exterior faces of exterior walls (or, if there are no walls, to the building line), or to the centerline of those walls separating the Leased Premises from other premises of the Shopping Center, and shall extend to and include the roof over the Leased Premises and the concrete slab or subflooring, as the case may be, underlying the floor of the Leased Premises; provided, however, that Landlord expressly reserves the right to install, use, maintain, repair and replace pipes, duct work, conduits, utility lines and wires through hung ceiling space, column space and partitions in or beneath the floor slab or subflooring and all other parts of the Shopping Center.
- 1.3 Term. The term of this Lease (the "Term") shall commence on the Commencement Date, and shall expire on the Expiration Date, unless extended or terminated earlier in accordance with the terms and conditions of this Lease.
- 1.4 Extension Option. Tenant shall be entitled to extend the Term of this Lease (the "Extension Option") for the number of additional consecutive periods set forth in the Summary (each of which is referred to herein as an "Extension Term"), subject to and in accordance with the following terms and conditions:
  - (a) Tenant shall exercise an Extension Option, if at all, by delivering written notice thereof (an "Extension Notice") to Landlord not less than six (6) months prior to the then-current Expiration Date. If, for any reason whatsoever, such Extension Option Notice is not received by Landlord on or before the six (6) months prior to the then-current Expiration Date, then this Lease shall expire and terminate on the Expiration Date and neither party shall have any further rights, obligations or liabilities hereunder other than the Surviving Obligations, and tenant's occupancy status after the lease expiration date shall be treated as "Hold Over" period as specified in Article 11.4.
  - (b) Any Extension Notice shall be void and automatically deemed withdrawn by Tenant if, as of either the date thereof or as of the date of the commencement of the Extension Term, an Event of Default exists under this Lease.

### ARTICLE II

### RENT

- 2.1 Payment of Reut. In consideration of this Lease and the use of the Leased Premises, Tenant shall pay Rent to Landlord in accordance with the terms and conditions of this Lease. All installments of Rent shall be paid to Landlord without deduction, setoff or demand (other than as expressly provided herein) on or before the due date thereof at the address set forth in Section 11.1 hereof for delivery of notices to Landlord, or at such other address as Landlord may from time to time direct in writing. Except as may otherwise be expressly provided in this Lease, Tenant's covenant to pay Rent shall be independent of each and every other covenant of this Lease and shall survive the expiration or earlier termination of this Lease with respect to Rent due and payable during the Term.
- 2.2 <u>Base Rent.</u> Commencing on the Rent Commencement Date and continuing on the first day of each calendar month thereafter until the Expiration Date, Tenant shall pay to Landlord Base Rent, without deduction or offset. If the Rent Commencement Date is any day other than the first day of a calendar month, or the Expiration Date any day other than the last day of a calendar month, then Base Rent with respect to such partial calendar





month shall be prorated on the basis of a thirty (30) day month times the actual number of days in such calendar month which are included in the Term. If the Commencement Date is any day other than the first day of a calendar month, then, for purposes of determining when increases in Base Rent (if any) take effect, the first year of the Term of this Lease shall be deemed to commence on the Rent Commencement Date and end on the last day of the calendar month in which the first anniversary of the Rent Commencement Date occurs.

- 2.3 Monthly Reports. (Intentionally Omitted)
- 2.4 <u>Annual Reports.</u> Tenant shall provide annually Gross Sales Report at end of each calendar year.
- 2.5 <u>Delivery Covenant</u>. Tenant expressly covenants and agrees to deliver to Landlord the Annual Reports required hereunder whether or not any portion of Rent is based on Gross Sales.
  - 2.6 Books and Records. (intentional deleted)
- 2.7 Taxes and CAM Expenses. Tenant shall pay to Landlord, as Additional Rent hereunder, Tenant's Prorata Share of Taxes, insurance and of CAM Expenses incurred by Landlord with respect to the operation, maintenance, repair and/or replacement of the Common Areas of the Shopping Center. Landlord may make reasonable estimates, forecasts and/or projections of each component of CAM Expenses and Taxes expected to be incurred with respect to each calendar year, and Tenant shall pay one-twelfth (1/12th) of Tenant's Prorata Share thereof concurrently with the payment of each installment of Base Rent payable hereunder.

Tenant's pro rata share of the CAM expenses shall be based on tenant's lease square footage (20,065 sq. f.) compared with the CAM participating square footage in the center (39,940 sq. f.), which equals to 50.24%.

2021 estimated CAM expenses shall be in the amount of \$3.00/sq. f. per year.

Adjustment of CAM Expenses. As soon as is reasonably practicable after the end of each calendar year, Landlord shall deliver to Tenant a statement setting forth the actual CAM Expenses for the immediately preceding calendar year, Tenant's Prorata Share of such CAM Expenses, and the amount Tenant has already paid toward's Tenant's Prorata Share. If the amount already paid by Tenant exceeds Tenant's Prorata Share, the ensuing installments of Tenant's Prorata Share of CAM Expenses shall be adjusted to reflect such overpayment; provided, however, that any overpayment with respect to the last year of the Term shall be refunded to Tenant within ten (10) days after all amounts due and owing by Tenant to Landlord with respect to the Term have been finally calculated and paid in full. If the amount actually paid by Tenant is less than the actual amount of Tenant's Prorata Share of CAM Expenses, Tenant shall pay such deficiency within thirty (30) days after delivery of Landlord's statement of CAM Expenses. Tenant shall be liable for its Prorata Share of CAM Expenses from the Commencement Date through and including the Expiration Date (whether by lapse of time or otherwise), and Tenant's obligation to pay its Prorata Share of CAM Expenses with respect to the Term shall survive the expiration or earlier termination of the Term. No more frequently than once during any twelve (12 month period and within two (2) years of the expiration of the period for which a statement of actual CAM expenses has been furnished, Tenant, upon five (5) days prior written notice given to Landlord, may examine and audit all books and records of Landlord pertaining to CAM expenses for the purpose of investigating and verifying the accuracy of the Cam expense statement for the subject period. Any such inspection shall be limited to the above stated two year period. All statements of CAM expenses issued prior to the stated two year term shall be deemed "accepted" by tenant as асситате

CAM Expenses shall not increase by more than 5% accumulative per annum throughout the Term of the Lease or any extension thereof. For purposes of calculating the cap on expense reimbursements, it is recognized that capital replacement expenditures cannot be fully expensed in a single lease year, but must be reimbursed to the Lessor over an amortization bases so as not to exceed the CAM cap.

- 2.9 Adjustment of Taxes. As soon as is reasonably practicable after Landlord's receipt of a final Tax bill with respect to all or any part of any calendar year within the Term, Landlord shall deliver to Tenant a statement setting forth the final amount of Taxes with respect to such year, Tenant's Prorata Share thereof, and the amount Tenant has already paid towards Tenant's Prorata Share of such Taxes. If the amount already paid by Tenant exceeds Tenant's Prorata Share, the ensuing installments of Tenant's Prorata Share of Taxes shall be adjusted accordingly; provided, however, that if the Term has expired or otherwise terminated and all other amounts due and owing by Tenant to Landlord under this Lease with respect to the Term have been finally calculated and paid in full, then Landlord shall refund such overpayment to Tenant within ten (10) days after delivery of Landlord's statement of Taxes. Tenant acknowledges that Taxes are billed and payable in arrears, and it is the intent of Landlord and Tenant that Tenant be liable for and pay its Prorata Share of Taxes which are assessed with respect to, and not necessarily payable during, the Term. Tenant's obligation to pay its Prorata Share of Taxes with respect to the Term shall survive the expiration or earlier termination of the Term.
- 2.10 <u>Late Fees and Other Charges</u> If Tenant fails to pay any installment of Rent within five (5) days of the due date thereof, then Tenant shall pay to Landlord as Additional Rent a late charge of five hundred and No/100 Dollars (\$500.00) to reimburse Landlord for the extra expense incurred in handling such delinquent payment, which late charge shall be paid without demand concurrently with the late installment of Rent. In addition, if any installment of Rent is not paid within ten (10) days after the same is due, then such installment shall bear interest at the Default Rate from the due date thereof until paid. Landlord's acceptance of any delinquent installment of Rent which does not include any applicable late charge or interest shall not be deemed a waiver of Landlord's right to collect or Tenant's obligation to pay such late charge or interest. If any installment of Rent is paid by check and such check is not paid upon presentation for any reason whatsoever (including, without limitation,



insufficient funds), then Tenant shall pay to Landlord, in addition to any applicable late charge and/or interest, a returned check fee in the amount of One Hundred and No/100 Dollars (\$100.00). If Tenant's check is returned two (2) or more times during the Term, Landlord shall have the right to require all future installments of Rent to be paid in cash or with other immediately available funds. Any installment of Rent which is wrongfully withheld from

Landlord or withheld under color of this Lease but determined after the exercise of any legal remedy to have been wrongful or a breach of this Lease by Tenant shall be deemed late or delinquent.

- Security Deposit. In order to secure the obligation of Tenant to pay Rent and to perform the other obligations of Tenant hereunder, Tenant is paying the Security Deposit to Landlord concurrently with Tenant's execution and delivery of this Lease. The Security Deposit may be applied by Landlord to cure any Event of Default under this Lease and, within thirty (30) days after Tenant's written receipt of a notice from Landlord stating that all or any part of the Security Deposit has been applied to cure such Event of Default, Tenant shall restore the Security Deposit to the full amount required hereunder. Within thirty (30) days after full satisfaction of all of Tenant's obligations under this Lease (including, without limitation, final payment of Tenant's Prorata Share of CAM Expenses and Taxes and vacation of the Leased Premises in the condition required by this Lease), Landlord shall return to Tenant the balance, if any, of the Security Deposit, together with a detailed statement of any deductions therefrom. In no event shall the Security Deposit be deemed either an advance payment of Rent, a payment of the last installment of Rent, the measure of damages for any Event of Default, or a bar or defense to any action which Landlord may at any time commence against Tenant or any Guarantor. Landlord shall not be liable for the payment of interest on the Security Deposit, and, so long as Landlord sends the balance of the Security Deposit (if any), or any other amounts due and owing by Landlord to Tenant upon the satisfaction of all of Tenant's obligations hereunder, to Tenant at the last address known to Landlord, Landlord shall be deemed to have satisfied its obligations hereunder whether or not Tenant actually receives such funds.
- 2.12 <u>Intangible Taxes</u>. Tenant shall pay promptly, as and when the same become due and payable, all intangible, documentary, personal property and other taxes imposed upon the Rent and upon or with respect to Tenant's business operations and all personal property and equipment now or hereafter located on the Leased Premises.
- 2.13 <u>Utilities</u>. Tenant shall pay promptly, as and when the same become due and payable, all water and sewer rents, rates and charges and all charges for electricity, gas, heat, steam, hot and/or chilled water, air conditioning, ventilation, lighting systems, sprinkler systems and other utilities supplied to the Leased Premises. Landlord shall have no liability to Tenant for disruption of any utility service, and in no event shall any such disruption constitute an eviction, constructive or otherwise, or entitle Tenant to an abatement of Rent.
- 2.14 <u>Utility Deregulation</u>. If, as a result of the deregulation of any utility, Landlord believes that a change in Service Provider will result in a decrease in CAM Expenses, then Landlord shall have the right to change a Service Provider. Tenant shall cooperate with Landlord in connection with a change in any Service Provider and shall allow Landlord and any Service Provider to have reasonable access to the Leased Premises (including, without limitation, electric lines, leaders, risers, wiring and any other systems, equipment and machinery) at all times as may be reasonably necessary to accommodate a change in the Service Provider. Landlord shall in no way be liable or responsible for any loss, damage or expense that Tenant or any Tenant Party may sustain or incur by reason of any change, failure, interference, disruption or defect in the supply or character of the utility furnished to the Leased Premises as a result of any change in the Service Provider, and no such change, failure, interference, description or defect shall constitute an eviction, constructive or otherwise, or entitle Tenant to an abatement of Rent.

### 2.15 [INTENTIONALLY DELETED]

### ARTICLE III

### CONDITION AND USE OF PREMISES

- 3.1 <u>Condition of Leased Premises</u>. Tenant acknowledges that it has examined and inspected the Leased Premises, is familiar with the physical condition thereof, and accepts the Leased Premises "AS IS", "WHERE IS" and "WITH ALL FAULTS". Tenant further acknowledges that Landlord has not made, and does not hereby make, any representations or warranties, express or implied, regarding the physical condition of the Leased Premises and/or the Shopping Center, and any such representations and/or warranties are hereby expressly released and waived. Notwithstanding the foregoing, Landlord agrees (i) to make those repairs and improvements as detailed on Schedule I, which is attached hereto and incorporate herein by reference, and (ii) the cost of such repairs shall be paid by Landlord and not added to the CAM Expenses.
- 3.2 <u>Use of Leased Premises</u>. Tenant shall use the Leased Premises solely for the Permitted Use and for no other purpose. Tenant's use of the Leased Premises and the Common Areas shall comply at all times with all Applicable Laws.
- 3.3 <u>Continuous Operations</u>. Tenant shall conduct its business and shall continuously and without interruption operate in all of the Leased Premises at least six (6) days per calendar week. In order to provide for uniform operation of the Shopping Center, Landlord reserves the right to designate opening and closing hours for all businesses operated at the Shopping Center, including Tenant's business, so long as such hours are established and uniformly adopted for all tenants of the Shopping Center; provided, however, that pharmacy and grocery tenants may be permitted to operate on a 24-hour or other extended hours basis, notwithstanding any other operating hours imposed on the remaining tenants of the Shopping Center. A vacation of premises or other cessation of business by any other tenant(s) of the Shopping Center shall not in any way release Tenant from any of its obligations under this

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Lease, each of such obligations being independent covenants of this Lease. Any violation by Tenant of the provisions of this Section 3.3 shall constitute an immediate Event of Default hereunder.

### 3.4 [INTENTIONALLY DELETED]

- 3.5 Signs, Awnings and Canopies. Landlord may erect and maintain such signs, awnings and canopies as Landlord may, in its sole discretion, deem appropriate to advertise the Shopping Center. Tenant shall not place or maintain, or permit to be placed or maintained, on any door, window or exterior wall of the Leased Premises any sign, awning, canopy or other advertising, notice, announcement, decoration, lettering or other material of any kind or nature without Landlord's prior written consent. Tenant shall submit to Landlord for review and approval detailed drawings (and, if applicable, plans and specifications) of any of the foregoing prior to erecting, installing or posting the same. Any such materials approved by Landlord shall be maintained in good condition, operating order and repair at all times. All signs of Tenant visible from the Common Areas shall be aesthetically compatible with and shall at all times conform to the standards of design, motif and decor from time to time established by Landlord for the Shopping Center.
- Center shall be subject to the exclusive control and management of Landlord. Landlord expressly reserves the right to erect, install and maintain within, and to remove from, the Common Areas any and all kiosks, planters, pools, sculptures, free standing buildings, additions to buildings (both horizontally and vertically), sidewalks, parking areas and fixtures, and to increase or decrease the size of the Common Areas, all as Landlord may desire in its sole discretion. Landlord shall operate, manage, equip, illuminate and maintain the Common Areas in such manner as Landlord may from time to time elect in Landlord's sole discretion. Tenant is hereby granted a non-exclusive license to use during the Term, in common with all other persons to whom Landlord has or may hereafter grant a right to use, the Common Areas as they may now or at any time during the Term exist. Tenant hereby acknowledges, consents to and agrees that any and/or all services, facilities, and public access to the Leased Premises and/or to the Shopping Center may be suspended in whole or in part as may be reasonably necessary to preclude any portion of the Common Areas from being deemed dedicated or to otherwise perform Landlord's rights and obligations with respect to the Shopping Center.

### ARTICLE IV

### MAINTENANCE, REPAIRS AND ALTERATIONS

- 4.1 <u>Landlord's Obligations</u>. Landlord shall keep and maintain the Common Areas (subject to tenant reimbursement of its costs) and the structural components of the Leased Premises in good condition and repair, except that Landlord shall not be required to make any repairs which become necessary as a result of any act or omission of Tenant or any Tenant Party. Tenant shall give Landlord prompt written notice of any repair which is obligated to be made by Landlord hereunder.
- 4.2 Tenant's Obligations.

  Tenant shall, at Tenant's sole cost and expense, maintain, replace and keep in good operating condition and repair, and in a reasonably satisfactory condition of cleanliness, the Leased Premises and all parts thereof, including, without limitation, all fixtures, furnishings, equipment, interior walls, partitions, doors, exterior entrances, moldings, glass (including plate glass), floor coverings, floor surfaces and subflooring, and all air conditioning, vertilating, plumbing, sprinkler, heating and electrical systems and installations serving the Leased Premises. Tenant shall also cause the Leased Premises to conform and comply with all Applicable Laws. If Tenant makes penetrations to the roof, or if the roof warranty is otherwise voided in whole or in part as a result of the acts of Tenant or any Tenant Party, then any repair required as a result of such act shall be at the sole cost and expense of Tenant.
- 4.3 Failure to Repair. If Tenant does not make repairs as required hereunder and to the reasonable satisfaction of Landlord, or if Landlord determines, in its sole discretion, that emergency repairs are necessary, or if repairs or replacements to the Shopping Center or any part thereof (including, without limitation, the Common Areas and the Leased Premises) are made necessary by any act or omission of Tenant or any Tenant Party, then in any of such events Landlord may make such repairs without liability to Tenant for any loss or damage that may occur to Tenant's merchandise, fixtures or other property or to Tenant's business by reason thereof. Tenant shall pay as Additional Rent hereunder, upon presentation of a bill therefor, any and all costs incurred by Landlord in making such repair, including, if Landlord shall administer such repair or replacement, the direct or allocable overhead expense, and interest on such amounts at the Default Rate.
- 4.4 Alterations By Landlord. Landlord shall have the right, at any time and from time to time, to erect additional structures, add to existing structures, enclose open courts and malls, reconfigure the Common Areas and/or the Shopping Center, reduce or expand the Common Areas and/or the Shopping Center, and make such other additions, alterations and/or changes to the Shopping Center as Landlord may in its sole discretion desire. Tenant hereby acknowledges the foregoing right, consents to any such action(s) by Landlord, and acknowledges that Tenant's Prorata Share shall change in proportion to any change in the total square footage of the Shopping Center. Tenant agrees that no such change(s) shall affect Tenant's obligations under this Lease, including, without limitation, the obligation to pay Rent.
- 4.5 <u>Alterations By Tenant</u>. Tenant shall not make any alterations, additions or improvements to the Leased Premises without the prior written consent of Landlord, which consent shall not be unreasonably withheld so long as the proposed alteration, addition, or improvement does not affect any structural component of the Leased Premises or any building systems and no Event of Default exists hereunder. Otherwise, Landlord may withhold consent in its sole discretion. Any alteration approved by Landlord or otherwise permitted hereunder shall be done





at the sole cost and expense of Tenant and performed in a good and workmanlike manner in compliance with all Applicable Laws by a duly licensed contractor pursuant to plans and specifications approved by Landlord.

- 4.6 Title to Alterations. All alterations, additions, improvements and fixtures, other than Tenant's trade fixtures, which may be made or installed by either Landlord or Tenant upon the Leased Premises shall be the property of Landlord and shall remain upon and be surrendered with the Leased Premises as a part thereof, without disturbance, molestation or injury, at the expiration of the Term, whether by lapse of time or otherwise, all without compensation or credit to Tenant; provided, however, that Landlord may require Tenant to remove all or any part of the additions, alterations and/or improvements made by or on behalf of Tenant upon the expiration of the Term, whether by lapse of time or otherwise. All trade fixtures that are attached to the Leased Premises shall be and remain the personal property of Tenant (subject to the provisions of Sections 2.15 and 9.10 hereof) and shall be removed by Tenant at the expiration or earlier termination of the Term.
- 4.7 Inspection. Landlord or its agents may enter the Leased Premises during normal business hours, or at any other time upon reasonable notice to Tenant commensurate with the circumstances, in order to inspect the Leased Premises and to confirm Tenant's performance of its obligations under and compliance with the terms and conditions of this Lease; provided, however, that no prior notice to or consent of Tenant shall be required as a condition precedent to either entry onto the Leased Premises by Landlord or repair by Landlord of any portion of the Leased Premises which is Tenant's obligation to repair hereunder in the event such action is necessary to prevent imminent or further damage to the Leased Premises or imminent injury or death to any person, so long as Landlord uses reasonable efforts to notify Tenant as soon as is reasonably practicable under the circumstances.
- 4.8 HYAC Maintenance.

  Tenant covenants and agrees that, throughout the Term, at Tenant's sole cost and expense, Tenant shall employ a suitable contractor to perform maintenance of the heating, cooling and ventilating units serving the Leased Premises in accordance with the manufacturer's recommendations therefore pursuant to a written maintenance contract acceptable to Landlord. Such maintenance shall include at least semi-annual inspections and cleaning of said units, together with such adjustments and servicing as each such inspection discloses to be required or recommended and, in addition, all repairs, testing and servicing as shall be necessary or reasonably required by Landlord or Landlord's insurance underwriter. A suitable contractor shall be one who is reliable and capable of performing Tenant's obligations hereunder and approved by Landlord. If replacement of any such equipment, units, systems or appurtenances of the same quality and compatible with the existing equipment, units, systems and appurtenances, and repair all damages done in or by such replacement.

### ARTICLE V

### INSURANCE AND INDEMNIFICATION

- 5.1 <u>Tenant's Insurance</u>. Tenant, at Tenant's sole cost and expense, shall obtain, on or before the earlier to occur of the Commencement Date or entering onto the Leased Premises by Tenant or any Tenant Party for any reason whatsoever, and shall maintain and keep in full force and effect throughout the Term, the insurance coverage specified on <u>Exhibit D</u>.
- 5.2 Waiver of Subrogation. Landlord hereby releases Tenant and the Tenant Parties, and Tenant hereby releases Landlord and the Landlord Parties, from liability or responsibility (by way of subrogation or otherwise) for any loss or damage to property covered by valid and collectible insurance, but only to the extent of amounts actually recovered from an insurance company. This release shall apply even if the liability arises as a result of the act or omission of a party or anyone for whom a party may be responsible, but only if the loss or damage occurs during a time when the relevant insurance policies contain a clause or endorsement providing that the foregoing release shall not adversely affect or impair the policies or prejudice the right of a party to recover thereunder.
- Enalt's Indemnity. Tenant hereby indemnifies, defends and holds harmless Landlord and the Landlord Parties from and against any and all losses, costs, claims, demands, suits, proceedings, actions, causes of action, judgments, executions and other liabilities of any nature whatsoever, including, without limitation, attorneys' fees and costs, incurred by or asserted against Landlord arising out of or resulting in or from (i) the possession, the use, occupancy, management, repair, maintenance or control of the Leased Premises or any part thereof, (ii) any act or omission of Tenant or any Tenant Party, (iii) any default, breach, violation or non-performance by Tenant of this Lease or any provision thereof, whether or not the same constitutes an Event of Default hereunder, or (iv) injury to person or property or loss of life sustained in or about the Leased Premises. Tenant shall, at Tenant's sole cost and expense, defend Landlord and the Landlord Parties with counsel reasonably acceptable to Landlord, and shall promptly pay, satisfy and discharge any judgment, order or decree which may be entered against Landlord or any Landlord Party. The obligations of Tenant under this Section 5.3 shall survive the expiration or earlier termination of the Term.
- 5.4 <u>Disclaimer</u>. Landlord shall not be responsible to Tenant or any Tenant Party for any loss or damage caused by the acts or omissions of any persons occupying any space adjoining or adjacent to the Leased Premises, nor for any loss or damage incurred by Tenant or any Tenant Party as a result of water, gas or steam or the bursting, stoppage or leakage of any pipes or other conduits.





### ARTICLE VI

### CASUALTY AND CONDEMNATION

- 6.1 Material Casualty. If all or substantially all (80% or more) of the Leased Premises or the Shopping Center is damaged or destroyed by fire or other casualty (a "Material Casualty"), Landlord may terminate this Lease by delivering written notice thereof to Tenant within sixty (60) days after the date of such Material Casualty, in which event this Lease shall terminate and Rent shall abate as of the date of such Material Casualty, and neither party shall have any further rights, obligations or liabilities hereunder other than the Surviving Obligations. If Landlord does not so terminate this Lease, then Landlord shall estimate the length of time necessary to restore the Shopping Center or Leased Premises, as the case may be. If such restoration is estimated to exceed two hundred seventy (270) days from the date of the Material Casualty, then Landlord shall deliver written notice to Tenant of the estimated period of restoration within sixty (60) days after the date of the Material Casualty, and Tenant may terminate this Lease by delivering written notice thereof to Landlord within ten (10) days after the date of Landlord's notice, in which event this Lease shall terminate, Rent shall abate as of the date of Tenant's notice, and neither party shall have any further right, obligation or liability hereunder other than the Surviving Obligations. If this Lease is not terminated pursuant to this Section 6.1, then the Lease shall remain in full force and effect, except as otherwise expressly provided herein.
- 6.2 <u>Partial Casualty</u>. If the Leased Premises or the Shopping Center is damaged by fire or other casualty which does not constitute a Material Casualty, this Lease shall continue in full force and effect, except as otherwise expressly provided herein, and Landlord shall promptly commence to repair, restore or rebuild the Leased Premises and/or the Shopping Center in accordance with and subject to the terms and conditions of this Lease.
- 6.3 Restoration By Landlord. Landlord's obligation to restore the Leased Premises and/or the Shopping Center is expressly subject to and contingent upon the availability of insurance proceeds, and Landlord's restoration obligations shall be limited to the insurance proceeds actually received by or made available to Landlord. Subject to the foregoing, Landlord shall repair, restore and/or rebuild the Leased Premises and/or Shopping Center as soon as reasonably practicable following the occurrence of the event giving rise to such restoration obligation and shall diligently prosecute the same to completion. Landlord's obligation to repair, restore and/or rebuild the Leased Premises shall be limited to restoring the same to the condition thereof as existed on the date hereof and to perform any Landlord's Work required hereunder. Landlord shall have no obligation to repair, restore or rebuild any improvements, fixtures, alterations, or decorations (including, without limitation, Tenant's Work) installed by or on behalf of Tenant, other than Landlord's Work.
- 6.4 Tenant's Restoration Obligations. Upon completion of the restoration work required of Landlord, Landlord shall deliver the Leased Premises to Tenant and Tenant shall, at Tenant's sole cost and expense, promptly perform all work necessary to place the Leased Premises in the same or better condition as existed immediately prior to the occurrence of the event giving rise to restoration of the Leased Premises, including, without limitation, Tenant's Work. Tenant shall also replace its stock in trade, fixtures, furnishings, floor coverings and equipment, and all other improvements required by Tenant's Work. All such repair, restoration and rebuilding shall be done by Tenant in accordance with the Final Plans, as amended or modified by any subsequent alterations consented to by Landlord in accordance with the terms and conditions of this Lease, and in accordance with the standards and requirements set forth in this Lease with respect to Tenant's Work. Tenant covenants and agrees to reopen for business within thirty (30) days after possession of the Leased Premises is delivered to Tenant.
- Abatement of Rent. In the event the Leased Premises shall be untenantable, then Rent shall abate from the date of the event causing such untenantability until thirty (30) days after the date possession of the Leased Premises is delivered to Tenant, but only to the extent of rent loss proceeds actually received by Landlord. As used in this Lease, the term "untenantable" means reasonably incapable of being occupied for its intended use due to damage to the Leased Premises or Shopping Center, as determined by Landlord in the exercise of reasonable business judgment. The Leased Premises shall not be deemed untenantable if either (i) Landlord has no obligation to repair, restore or rebuild the same, (ii) if Tenant continues to actually occupy the Leased Premises, or (iii) the event giving rise to the obligation to restore is the result of any act or omission of Tenant or any Tenant Party. All refurbish works after fire damage shall be approved by the village.
- Premises or the Shopping Center is appropriated or taken under the power of eminent domain by any public or quasi-public authority, or conveyance shall be made in lieu thereof, then this Lease shall terminate and Rent shall abate effective as of the date of such taking, and neither party shall have any further right, obligation or liability hereunder other than the Surviving Obligations. If less than all or substantially all of the Leased Premises or Shopping Center is so taken, or conveyance made in lieu thereof, then Landlord may terminate this Lease upon not less than thirty (30) days' prior written notice to Tenant, in which event this Lease shall terminate and Rent shall be prorated as of the effective date set forth in such notice, and neither party shall have any further right, obligation or liability hereunder other than the Surviving Obligations. If this Lease is not so terminated, then Base Rent and Tenant's Prorata Share shall be ratably adjusted in proportion to the square footage of the Leased Premises and/or Shopping Center so taken or conveyed in lieu thereof. Landlord and Tenant shall each perform their respective restoration obligations as set forth in Sections 6.3 and 6.4 hereof; provided, however, that Landlord's obligation to restore the Leased Premises and/or the Shopping Center to a complete architectural unit shall be limited to the net proceeds of any condemnation award actually received by Landlord.
- 6.7 <u>Awards</u>. Any compensation or other award payable in connection with a taking, or conveyance in lieu thereof, of all or any part of the Shopping Center (including, without limitation, the Leased Premises) shall be





the sole and exclusive property of Landlord. To the extent provided by Applicable Law, Tenant may petition for a separate award provided that the same does not decrease any award payable to Landlord.

- 6.8 No Taking. Notwithstanding anything else to the contrary contained in this Lease, Landlord and Tenant each acknowledge and agree that (i) any reduction in the parking area and/or the number of parking spaces in the Shopping Center, and/or any restriction on the number of motor vehicles that may enter the Shopping Center, by action or order of any governmental or quasi-governmental authority and/or by any court of competent jurisdiction, shall not constitute a taking or condemnation that would entitle Tenant to terminate this Lease, (ii) any environmental condemnation and/or compliance by Landlord with any order, rule or regulation of any such authority, judicial decree and/or future law shall not constitute a default by Landlord under this Lease which entitles Tenant to terminate this Lease, and (iii) Tenant shall not be a third-party beneficiary of any such order, rule, regulation, judicial decree or law.
  - 6.9 <u>Termination Rights.</u> Notwithstanding anything else contained in this Article VI to the contrary:
    - (a) [INTENTIONALLY DELETED]
  - (b) Tenant shall have the one time right to terminate the lease at the 30th months rental payment with 120 days advanced written notice and agrees to forfeiture of the security deposit as an early termination fee and pay unamortized real estate commissions.
  - (c) If the Leased Premises and/or the Shopping Center is damaged or destroyed during the last year of the Term, then either Landlord or Tenant may terminate this Lease by delivering written notice thereof to the other within thirty (30) days after the date of such damage or destruction.

Any termination of this Lease pursuant to the provisions of this Section 6.9 shall be effective, and Rent shall abate, as of the termination date set forth in any notice of termination, and neither party shall have any further right, obligation or liability hereunder other than the Surviving Obligations.

- 6.10 <u>Notice</u>. Tenant shall give to Landlord and any Mortgagee identified by Landlord prompt written notice of any damage to or destruction of the Leased Premises, whether or not such damage or destruction constitutes a Major Casualty.
- 6.11 <u>Condition Upon Termination</u>. If this Lease is terminated by either Landlord or Tenant pursuant to the provisions of this Article VI, such termination shall be conditioned upon Tenant's removal from the Leased Premises of all debris and damaged property resulting from the event giving rise to such termination, and all Rent due and payable by Tenant hereunder shall continue to be due and owing until such debris and damaged property is removed from the Leased Premises. Such debris and damaged property shall be removed at Tenant's sole cost and expense to a site suitable therefor away from the Shopping Center unless Landlord designates a disposal site at the Shopping Center or otherwise waives Tenant's obligations under this Section 6.11.

### ARTICLE VII

### ENVIRONMENTAL MATTERS

- 7.1 <u>Environmental Covenants</u>. During the entire lease period Tenant hereby represents and warrants to, and covenants with, Landlord as follows:
  - (a) Tenant shall not cause or permit to occur at, on, in, about or under the Leased Premises or the Shopping Center any violation of any Environmental Law.
  - (b) Tenant shall not cause or permit any Hazardous Material to be brought upon, stored, used or disposed of in, on, about or under the Leased Premises or the Shopping Center.
  - (c) Tenant shall not incorporate or permit or suffer to be incorporated into the Leased Premises any material containing asbestos, whether or not such material is considered a Hazardous Material.
  - (d) If any governmental authority requires or demands that a clean-up plan be prepared and undertaken because of any deposit, spill, discharge or other release of any Hazardous Material for which Tenant is responsible pursuant to this Lease, then Tenant shall, at Tenant's sole cost and expense, prepare and submit the required plans and all related bonds and other financial assurances, and otherwise perform all work required to obtain a "no further action" letter or other evidence reasonably acceptable to Landlord that such clean-up has been performed to the satisfaction of the applicable governmental authority.
    - (e) Tenant shall, at Tenant's sole cost and expense:
      - (i) comply with all Environmental Laws;
      - make all submissions to, provide all information required by, and comply with all requirements of, all governmental authorities under all Environmental Laws;





- (iii) remove prior to the expiration or earlier termination of the Term all Hazardous Materials introduced into the Leased Premises and/or the Shopping Center during the Term or from Tenant's use or occupancy of the Leased Premises prior to or after the Term, including, without limitation, any Hazardous Material existing as a result of any deposit, spill, discharge, disposal or other release of any Hazardous Materials.
- (iv) Tenant shall, promptly upon request of Landlord, provide all information regarding the use, generation, storage, transportation or disposal of any Hazardous Materials to, at or from the Leased Premises.
- 7.2 <u>Permitted Hazardous Materials.</u> Notwithstanding anything contained in this Article VII to the contrary, Tenant shall be entitled to use any Hazardous Material typically found or used in general office applications, provided that:
  - (a) any such Hazardous Materials, and any equipment which generates such Hazardous Material are maintained only in such quantities as is reasonably necessary for Tenant's operation of its business in the Leased Premises consistent with the Permitted Use:
  - (b) such Hazardous Material is used strictly in accordance with the manufacturer's instructions thereof and all Environmental Laws;
  - (c) such Hazardous Material is not disposed of in, on, under or about the Shopping Center in a manner which would constitute a release or discharge thereof; and
  - (d) all such Hazardous Materials, and any equipment which generates such Hazardous Materials, are removed from the Shopping Center by Tenant prior to the expiration or earlier termination of the Term.
- 7.3 Yiolation. Upon any violation of the representations, warranties and/or covenants of this Article VII, Tenant shall, at Tenant's sole cost and expense, clean-up and remove from the Shopping Center all Hazardous Materials introduced into the Shopping Center by Tenant, any Tenant Party, or any other person or entity for whom Tenant is responsible. Such clean-up and removal shall include all testing and investigation required by any governmental or quasi-governmental authority having jurisdiction and the preparation and implementation of any required or recommended remedial action plan. All such clean-up and removal activities of Tenant shall, in each instance, be conducted to the satisfaction of Landlord and all governmental and quasi-governmental authorities having jurisdiction. The breach by Tenant of any of the covenants and/or conditions of this Article VII shall constitute an immediate Event of Default, without any notice, grace period or opportunity to cure, and Landlord shall be entitled to exercise all remedies available to Landlord at law or in equity, whether or not any one or more of such remedies is expressly permitted by this Lease. Without limiting the generality of the foregoing, Tenant expressly agrees that, upon any such breach, Landlord may, but shall not be obligated to, either immediately terminate this Lease or continue this Lease in effect until compliance by Tenant with its obligations hereunder, notwithstanding any earlier expiration of the Term. No action by Landlord hereunder shall be deemed a waiver of or release from any obligation of Tenant pursuant to this Article VII.
- Parties from and against any and all losses, costs, expenses, claims, demands, damages, actions, causes of action, proceedings and other liabilities of any nature whatsoever (including, without limitation, attorneys' fees and costs) incurred by or asserted against Landlord and/or any Landlord Party as a result of (i) the introduction of any Hazardous Material in, on, under or about the Shopping Center or any part thereof by Tenant or any Tenant Party, whether or not such Hazardous Material is permitted under the provisions of Section 7.2 hereof, (ii) the transportation, use, storage, maintenance, generation, disposition, discharge, release or other disposal of any Hazardous Material in, on, under, about, to and/or from the Shopping Center by Tenant or any Tenant Party, (iii) any injury to or death of any person, or damage to or destruction of any property, resulting from the transportation, use, introduction, maintenance, storage, generation, disposition, discharge, release or other disposal of any Hazardous Material in, on, under, about, to and/or from the Shopping Center by Tenant or any Tenant Party, and (iv) any breach by Tenant or any Tenant Party of any of the covenants and/or conditions of this Article VII.
- 7.5 Release. Tenant acknowledges that it has conducted its own examination of the Leased Premises and the Shopping Center with respect to Hazardous Materials and confirms that the Leased Premises and the Shopping Center are acceptable to Tenant in all respects. Tenant expressly releases and waives any and all claims against Landlord and the Landlord Parties with respect to any losses, costs, and damages which may be incurred by or asserted against Tenant or any Tenant Party as a result of any Hazardous Material located on, at, in, under or about the Leased Premises or the Shopping Center as of the date hereof.
- 7.6 <u>Survival</u>. The provisions of this Article VII shall survive the expiration or earlier termination of the Term.

### ARTICLE VIII

### FINANCING MATTERS

8.1 <u>Subordination</u>. Tenant hereby acknowledges and agrees that this Lease is and shall at all times be subject and subordinate in all respects to the lien of any and all Mortgages now or hereafter granted by Landlord

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to any Mortgagee with respect to the Shopping Center or any part thereof which includes the Leased Premises. Upon request of Tenant, Landlord shall use reasonable efforts to cause each Mortgagee to enter into a written agreement with Tenant pursuant to which such Mortgagee agrees not to disturb the Tenant's possession of the Leased Premises so long as Tenant shall faithfully and in a timely manner discharge and perform the obligations of Tenant under this Lease. This Section 8.1 shall be self-operative and no further instrument of subordination shall be required; provided, however, that Tenant agrees to execute and deliver any separate subordination agreement requested by any Mortgagee within ten (10) days of demand by Landlord.

- 8.2 Attornment. In the event that any Mortgagee forecloses its Mortgage or accepts a deed in lieu of such foreclosure, Tenant agrees to attorn to such Mortgagee and any successor or assign of such Mortgagee or any other purchaser at foreclosure, and agrees to execute any instrument confirming such attornment within ten (10) days after written request therefor.
- Estoppel Certificate. Tenant covenants and agrees to execute, acknowledge (as appropriate) and deliver, at any time and from time to time within ten (10) days after request therefor, a written statement certifying, except as expressly set forth in such statement, (i) that this Lease is unmodified and in full force and effect, (ii) that no Event of Default exists hereunder and no act or event has occurred or failed to occur which, with the passage of time and/or the giving of notice, would constitute an Event of Default hereunder, (iii) as to the amount of Rent, the date through which Rent has been paid, and that no installment of Rent has been paid more than thirty (30) days prior to the due date thereof, (iv) that there are no renewal, extension, right of first refusal, right of first offer, or other options, and (v) as to such other matters as may be reasonably requested, (vi) that the expiration date of the term including options. It is the intent of Tenant that any such statement delivered pursuant to this Section 8.3 may be relied upon by anyone to whom such statement is properly delivered. If Tenant fails to deliver any such statement within ten (10) days after request therefor, such failure shall be an immediate Event of Default under this Lease, without notice, grace or any opportunity to cure, and, in addition to any and all other remedies afforded Landlord under this Lease, Tenant shall be deemed to have appointed Landlord as Tenant's attorney-in-fact, coupled with an interest, for purposes of executing the statement contemplated hereby on behalf of Tenant, and Tenant shall be conclusively bound by the terms and conditions of any such statement executed by Landlord as Tenant's attorney-in-fact, absent fraud.
- 8.4 Lease Revisions. Tenant agrees, within ten (10) days after written notice, to enter into such amendments of this Lease as any Mortgagee may reasonably require as a condition to any financing secured by a Mortgage, in whole or in part, so long as such amendments do not change the amount of Base Rent, the Breakeven Point or Percentage Rent, the size and/or location of the Leased Premises, the duration and/or commencement of the Term, or the Landlord's Work. If any Mortgagee does not approve the credit rating of Tenant, Tenant agrees to execute and deliver or cause to be executed and delivered to Landlord, within ten (10) days after written request, such guaranty or guaranties as may be necessary to secure approval of this Lease by such Mortgagee by one or more Guarantors reasonably acceptable to such Mortgagee. If Tenant fails to execute and deliver or cause to be executed and delivered to Landlord any amendment or guaranty required under this Section 8.4, or if for any other reason Landlord cannot obtain the financing required by Landlord, then Landlord may terminate this Lease on not less than sixty (60) days' prior written notice to Tenant, in which event this Lease shall terminate and Rent shall be prorated as of the date set forth in such notice and neither party shall have any further right, obligation or liability hereunder other than the Surviving Obligations.
- 8.5 Additional Documents. Tenant shall, upon the request of Landlord and/or any Mortgagee, execute, acknowledge (as appropriate) and deliver such other documents and instruments as may be reasonably necessary to make this Lease subordinate or superior to any Mortgage and/or to confirm Tenant's attornment to any Mortgagee or other purchaser as a result of any foreclosure sale or any conveyance in lieu of foreclosure.
- 8.6 Notice to Mortgagees. Upon the request of any Mortgagee, Tenant shall give prompt written notice to such Mortgagee of any default by Landlord hereunder, and Tenant shall allow such Mortgagee a reasonable length of time (but not less than sixty (60) days) in which to cure such default on behalf of Landlord before Tenant exercises any remedies as a result of such default.

### ARTICLE IX

### REMEDIES IN THE EVENT OF DEFAULT

- 9.1 <u>Termination Notice</u>. In addition to any other remedies available to Landlord hereunder, upon the occurrence of an Event of Default Landlord may give Tenant a notice of intent to terminate Tenant's right to possession of the Leased Premises, or to terminate this Lease (in either case, a "Termination Notice"), upon the expiration of five (5) days from the date of delivery of such notice, in which event Tenant shall quit and surrender the Leased Premises to Landlord and Tenant shall have no further right, title or interest under this Lease, provided, however, that (i) if Tenant's right to possession is terminated without terminating this Lease, then Tenant shall be liable for the performance of all of Tenant's obligations under this Lease (including, without limitation, the obligation to pay Rent), and (ii) if this Lease is terminated, Tenant's obligation to pay Rent shall continue, in either case notwithstanding such termination and surrender or any reentry, repossession or dispossession by Landlord under the provisions of this Article IX.
- 9.2 <u>Damages.</u> Upon the occurrence of any Event of Default and the delivery of a Termination Notice, Tenant shall pay to Landlord either Agreed Current Damages or Agreed Final Damages, as determined by Landlord in its sole discretion and specified in the Termination Notice; provided, however, that if such election is not specified in the Termination Notice, then Tenant shall pay Agreed Current Damages to Landlord. Agreed Current Damages shall be paid monthly in arrears on the last day of each calendar month, based on the amount of Agreed

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Current Damages incurred by Landlord with respect to such month. Any proceeding brought by Landlord to enforce collection of Agreed Current Damages for any one month shall not prejudice Landlord's right to enforce collection of Agreed Current Damages for any subsequent month. Landlord may, in the Termination Notice or at any time after delivery thereof, elect to collect Agreed Final Damages by delivering written notice thereof (if such election is not set forth in the Termination Notice) to Tenant. Upon Tenant's payment of Agreed Final Damages, this Lease shall terminate and neither party shall have any further right, obligation or liability hereunder other than the Surviving Obligations.

### 9.3 <u>Intentionally Omitted.</u>

- 9.4 Reletting. Upon the delivery of a Termination Notice, Landlord may relet all or any portion of the Leased Premises for the account of Tenant and at Tenant's sole cost and expense (which costs and expenses shall be included in Agreed Current Damages) for all or any portion of the unexpired Term or for any longer period. Landlord may accept any rental then obtainable, grant any rent concessions, and agree to paint or make any other repairs, alterations and decorations for any new tenant as Landlord may deem advisable in its sole and absolute discretion. Landlord shall be under no obligation to relet or to attempt to relet the Leased Premises, and if Landlord elects to relet or attempt to relet the Leased Premises, Landlord shall have no obligation to make the Leased Premises available until all other potions of the Shopping Center have been leased.
- Right of Reentry. Upon the expiration or earlier termination of the Term, or the expiration of Tenant's right to possess the Leased Premises, Landlord and the Landlord Parties shall have the right, exercisable immediately or at any time thereafter, to reenter, repossess and enjoy the Leased Premises, and to remove from the Leased Premises Tenant, any Tenant Party and any of its or their property. Such reentry and removal rights may be effected by summary dispossess proceedings, by any other suitable action or proceeding at law or in equity, by force or otherwise, it being the intent of the parties that Landlord shall be entitled to the benefit of all laws providing for the speedy recovery of lands and tenements held over by Tenant, including, without limitation, proceedings in forcible entry and detainer. Tenant expressly waives any right afforded by any Applicable Law to receive notice of Landlord's intention to reenter the Leased Premises, other than as expressly provided for in this Lease. Landlord shall not in any way be liable to Tenant or any Tenant Party as a result of any action taken by Landlord or any Landlord Party pursuant to this Section 9.5.
- 9.6 <u>Landlord's Right to Cure</u>. Upon the occurrence of an Event of Default, Landlord shall have the right, but not the obligation, to cure such Event of Default for the account of Tenant. All costs and expenses incurred by Landlord in effecting such cure shall be the responsibility of Tenant, shall constitute Additional Rent hereunder, and shall be due and payable by Tenant to Landlord on demand, together with interest thereon at the Default Rate from the date incurred by Landlord through and including the date of payment thereof to Landlord.
- 9.7 Additional Remedies. The rights and remedies of Landlord expressly set forth herein shall be in addition to, and not a limitation of, any and all other rights and remedies now and/or hereafter available at law and in equity. All such rights and remedies shall be cumulative and not exclusive of each other, and Landlord may exercise such rights and remedies at any time, in any order, to any extent and as often as Landlord deems necessary or advisable upon the occurrence and during the continuance of any Event of Default, without regard to whether the exercise of any single right or remedy precedes, succeeds or is concurrent with the exercise of any other right or remedy. A single or partial exercise of any right or remedy shall not preclude the further exercise thereof or the exercise of any other right or remedy from time to time.
- 9.8 Waivers. No delay or omission by Landlord in the exercise of any right or remedy shall exhaust or impair the same or constitute a waiver of, or acquiescence to, any Event of Default. No waiver of any Event of Default shall be effective unless it is in writing, nor shall the written waiver of an Event of Default extend to or affect a subsequent or any other Event of Default or impair any right or remedy with respect thereto.
- 9.9 <u>Right of Redemption</u>. To the fullest extent permitted by Applicable Law, Tenant hereby expressly waives, for itself and all Tenant Parties, any right of redemption of the Leased Premises or for restoration of this Lease upon the curing of any Event of Default in the event Landlord elects to terminate this Lease or Tenant's possession of the Leased Premises as a result of any Event of Default.
- 9.10 <u>Distraint.</u> From and after and during the continuance of any Event of Default, Landlord shall have, to the fullest extent permitted by Applicable Law, a right of distraint for Rent and a lien on all of Tenant's fixtures, merchandise and equipment in the Leased Premises and any other part of the Shopping Center as additional security for the payment of Rent and the performance of all other obligations of Tenant hereunder. Such right of distraint shall be in addition to all other rights and remedies afforded to Landlord hereunder.
- 9.11 <u>Bankruptcy</u>. If Tenant becomes bankrupt, the bankruptcy trustee shall not have the right to assume or assign this Lease unless such trustee complies with all requirements of the United States Bankruptcy Code, and Landlord expressly reserves all of its rights, claims and remedies thereunder.
- 9.12 <u>Attornevs' Fees.</u> If an Event of Default occurs hereunder and Landlord deems it necessary or advisable to commence legal proceedings to enforce its rights hereunder, then Landlord shall be entitled to recover from Tenant all attorneys' fees, court costs, expert fees, fees and charges of consultants, and all other costs and expenses incurred by or asserted against Landlord as a result of such Event of Default, whether such proceedings are settled or pursued to any judgment in favor of Landlord.





### ARTICLE X

### ASSIGNMENTS AND SUBLEASES

- 10.1 Prohibitions. Except as expressly provided herein, Tenant shall not (i) assign, transfer, mortgage, pledge, hypothecate or encumber, or subject to or permit to exist upon or be subjected to any lien or charge, this Lease or any interest hereunder, (ii) allow to exist or occur any transfer of or lien upon this Lease or Tenant's interest herein by operation of law, or (iii) permit the use or occupancy of the Leased Premises or any part thereof for any purpose other than the Permitted Use. Landlord has the absolute right to withhold its consent to any of such acts without giving any reason whatsoever, except as otherwise expressly provided herein. Tenant may sublet the Leased Premises or any part thereof with the Landlord's consent, which shall not be unreasonably withheld. In no event shall this Lease be assigned or assignable by voluntary or involuntary bankruptcy proceedings or otherwise, except as provided by Applicable Law, and in no event shall this Lease or any rights or privileges hereunder be an asset of Tenant under any bankruptcy, insolvency or reorganization proceedings, except as provided by Applicable Law. Any of the foregoing performed or attempted in violation of the provisions of this Article X shall be null and void and shall be an immediate Event of Default without notice, a grace period or any opportunity to cure.
- Tenant shall operate to relieve Tenant or any Guarantor from any covenant, liability or obligation hereunder except to the extent, if any, expressly provided for in any written consent of Landlord to the foregoing, and none of the foregoing, and no consent to any of the foregoing, shall be deemed to be a consent to or relieve Tenant from the obligation to obtain Landlord's consent to any subsequent assignment, subletting, use, occupancy, transfer or encumbrance. Tenant shall pay all of Landlord's costs, charges and expenses, including, without limitation, attorneys' fees and expenses, incurred in connection with any assignment, subletting, use, occupancy, transfer or encumbrance made or requested by Tenant, whether or not the same is consented to or otherwise approved by Landlord.
  - 10.3 (Intentionally Deleted)
  - 10.4 (Intentionally Deleted)
- Excess Rent Payment. If Tenant (as Tenant or debtor-in-possession) shall assign this Lease or sublet the Leased Premises, or any part thereof, at a rental or for other consideration in excess of the Rent or prorata portion thereof due and payable by Tenant under this Lease, then Tenant shall pay to Landlord as Additional Rent one-half (1/2) of any such excess rent or other consideration within five (5) Business Days after receipt under any such assignment or, in the case of a sublease, (i) on the first day of each month during the term of any sublease, onehalf (1/2) of the excess of all rent and other consideration payable by the subtenant for such month over the Rent then payable to Landlord pursuant to the provisions of this Lease for said month (or, if only a portion of the Leased Premises is being sublet, one-half (1/2) of the excess of all rent and other consideration due from the subtenant for such month over the portion of the Rent then payable to Landlord pursuant to the provisions of this Lease for said month which is allocable on a prorata basis to the space sublet), and (ii) within five (5) Business Days after the receipt thereof, one-half (1/2) of any other consideration realized by Tenant from such subletting. Landlord shall not be responsible for any deficiency if Tenant shall assign this Lease or sublet the Leased Premises or any part thereof at a rental less than that provided for herein. Whenever reference is made to the "excess" of rent or other consideration, such excess shall be reduced by charging (on an amortized basis over the term of the sublease or assignment) against the rent or other consideration paid by such assignee or subtenant reasonable brokerage commissions, leasehold improvements and other concessions or out of pocket costs which Tenant has paid or given in connection with assigning the Lease or subleasing the applicable portion of the Leased Premises.
- 10.6 Lease Assumption: Subtenant Attornment. If Tenant shall assign this Lease, then, as a condition to the effectiveness thereof, the assignee shall expressly assume all of the obligations of Tenant hereunder in a written instrument mutually acceptable to Landlord and such assignee, with an unexecuted copy thereof being delivered to Landlord not later than ten (10) days prior to the effective date of the assignment and an executed copy thereof being delivered to Landlord not later than five (5) days after the effective date thereof. If Tenant shall sublease any part of the Premises, then, as a condition to the effectiveness thereof, Tenant shall obtain and furnish to Landlord, not later than ten (10) days prior to the effective date of such sublease and in form reasonably satisfactory to Landlord and such subtenant, an unexecuted copy of the proposed written agreement of such subtenant to the effect that the subtenant will attorn to Landlord, in Landlord's sole discretion and written request, if this Lease terminates before the expiration of the sublease, with an executed copy of such written agreement being delivered to Landlord not later than five (5) days after the effective date of such sublease. Tenant shall, not later than five (5) days after the effective date of any such assignment or sublease, deliver to Landlord a certified copy of the instrument of assignment or sublease.
- 10.7 Corporation, Partnership and Limited Liability Company Transfers. If Tenant is a corporation, any transaction or series of transactions (including, without limitation, any dissolution, merger, consolidation or other reorganization of Tenant, or any issuance, sale, gift, transfer or redemption of any capital stock of Tenant, whether voluntary, involuntary or by operation of law, or any combination of any of the foregoing transactions) resulting in the transfer of control of Tenant shall be deemed to be a voluntary assignment of this Lease by Tenant subject to the provisions of this Article X. If Tenant is a partnership or limited liability company, any transaction or series of transactions (including, without limitation, any withdrawal or admission of a partner or member or any change in any partners's or member's interest in Tenant, whether voluntary, involuntary or by operation of law, or any combination of any of the foregoing transactions) resulting in the transfer of control of Tenant, shall be deemed to be a voluntary assignment of this Lease by Tenant subject to the provisions of this Article X. The term "control" as used in this Lease means the power to directly or indirectly direct or cause the





direction of the management and policies of Tenant, whether through the ownership of voting securities or beneficial interests or otherwise.

### ARTICLE XI

### MISCELLANEOUS

- 11.1 Notices. All notices and other communications required or permitted hereunder shall be in writing and shall be deemed received (i) upon receipted delivery, if sent by messenger or personal courier, (ii) one (1) Business Day after being deposited with a nationally recognized overnight courier service, or (iii) three (3) Business Days after being deposited in the U.S. Mail, registered or certified, return receipt requested, in any case with postage/delivery prepaid or billed to sender and sent to the address for notices set forth in the Summary. Either party may change its address for purposes of notice hereunder by delivering written notice thereof to the other party in the manner set forth above.
- 11.2 Landlord Liability. As used herein, the term "Landlord" shall mean the owner, ground lessee or mortgagee-in-possession of the building in which the Leased Premises is located. Upon the sale or other transfer by Landlord of such building or Landlord's interest therein, the transferring Landlord shall be and hereby is entirely freed from and relieved of all obligations of Landlord accruing from and after the effective date of such transfer. Notwithstanding anything contained herein to the contrary, Tenant expressly acknowledges and agrees that Landlord shall have no personal liability with respect to any of the terms, covenants, conditions and other provisions of this Lease. Tenant agrees to look solely to the estate and property of Landlord comprising the Shopping Center for the collection of any judgment (or other judicial process) requiring the payment of money by Landlord to Tenant, subject, however, to the rights of any Mortgagee, and no other assets of Landlord shall be subject to levy, execution or other judicial process for the satisfaction of any judgment or settlement obtained by Tenant against Landlord.
- 11.3 <u>Surrender of Premises</u>. Upon the expiration or earlier termination of this Lease, whether by lapse of time or otherwise, Tenant shall (i) surrender the Leased Premises to Landlord in broom clean condition and in the same condition as when delivered to Tenant, reasonable wear and tear excepted, subject, however, to the provisions of Sections 4.6 and 6.11 hereof, (ii) remove any and all trade fixtures, equipment and other moveable items owned by Tenant in the Leased Premises, and (iii) repair any damage to the Leased Premises caused by removal of such fixtures, furnishings and equipment; provided, however, that Tenant shall not remove any plumbing or electrical fixtures or equipment, heating or air conditioning equipment, floor coverings (including, without limitation, wall-to-wall carpeting), walls, ceilings or any other item in the Leased Premises which may be deemed to constitute a part of the freehold and/or leasehold estate of Landlord, nor shall Tenant remove any fixtures or machinery (including replacements thereof) furnished or paid for by Landlord, whether directly or with the proceeds of any tenant allowance.
- 11.4 <u>Holdover</u>. If Tenant remains in possession of the Leased Premises or any part thereof after the expiration or earlier termination of the Term, whether by lapse of time or otherwise, Tenant shall be deemed to be occupying the Leased Premises from month to month at a monthly rental rate in an amount equal to (i) two (2) times the monthly installment of Base Rent payable with respect to the last calendar month of the Term, <u>plus</u> (ii) one-twelfth (1/12) of the Taxes payable by Tenant with respect to the last full calendar year of the Term, <u>plus</u> (iii) one-twelfth (1/12) of the CAM Expenses payable by Tenant with respect to the last full calendar year of the Term, <u>plus</u> (iv) the cost of any insurance Tenant is obligated to carry hereunder, unless the policies or certificates of insurance most recently delivered to Landlord by Tenant remain in effect. Such holdover tenancy shall be subject to all other terms and conditions of this Lease.
- 11.5 <u>Quiet Enjoyment</u>. So long as Tenant observes and performs all of its obligations under this Lease in a timely manner, Tenant shall peaceably and quietly have, hold, occupy and enjoy the Leased Premises for the Term, without hindrance from Landlord or any Landlord Party, except as otherwise expressly permitted hereunder.
- 11.6 <u>Broker</u>. Tenant warrants that it has had no dealings with any real estate broker or agents in connection with the negotiation of this Lease.
- 11.7 Consents. Any consent or approval required of Landlord hereunder shall be made in Landlord's sole and unfettered discretion unless the relevant provision expressly states otherwise. With respect to any provision of this Lease which provides or is deemed to provide that Landlord's consent or approval shall not be unreasonably withheld or delayed, Tenant shall not be entitled to, and hereby expressly waives, any claim for damages, it being understood and agreed by Landlord and Tenant that Tenant's sole remedy in such event shall be an action for specific performance.
- 11.8 <u>Memorandum of Lease</u>. Upon the request of Landlord or Tenant, Tenant or Landlord shall execute with Landlord or Tenant a short form lease or memorandum of lease in recordable form setting forth the Commencement Date, the Expiration Date, any exclusive uses granted to Tenant and any other provision of this Lease deemed relevant by Landlord for public notice, other than the specific agreements regarding payment of Base Rent, Percentage Rent and Additional Rent.
- 11.9 <u>Entire Agreement</u>. This Lease contains all of the agreements between Landford and Tenant with respect to the Leased Premises and supersedes all other agreements, written and oral, between the parties as of the date hereof. This Lease shall not be amended or modified except by a written instrument executed by Landlord and Tenant. This Lease and the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of





the parties hereto and their respective heirs, administrators, executors, personal representatives, permitted successors and assigns, except as may otherwise be expressly provided in this Lease.

- 11.10 Relationship of Parties. Nothing contained in this Lease shall be deemed or construed as creating any relationship between the parties hereto other than that of a landlord and a tenant, it being understood and agreed that neither the method of computing Rent nor any other provision of this Lease nor any acts of the parties hereto shall be deemed to create a partnership, joint venture, agency or any other relationship except for that of landlord and tenant.
- 11.11 <u>Severability</u>. If any term or condition of this Lease or the application thereof to any person or circumstance is or is held to be invalid or unenforceable in any respect, the remainder of this Lease, and the application of such term or condition to persons or circumstances other than those as to which it is held to be invalid or unenforceable, shall not be affected thereby, and each term and condition of this Lease shall be valid and enforced to the fullest extent permitted by Applicable Law.
- 11.12 <u>Force Majeure</u>. Whenever a period of time is provided in this Lease for Landlord to do or perform any act or thing, Landlord shall not be liable for any delay due to Force Majeure, in which event such time period shall be extended on a day-for-day basis.
- 11.13 <u>Captions</u>. The Article and Section headings and captions contained in this Lease are for convenience of reference only and shall not be deemed a part of this Lease or construed as limiting or amplifying in any manner the provisions of this Lease to which such headings and captions relate.
  - 11.14 Exhibits. Each Exhibit attached hereto is a part hereof.
- 11.15 <u>Applicable Law.</u> This Lease and the performance of the obligations of Landlord and Tenant hereunder shall be governed by and construed in accordance with the internal laws of the State of Illinois.
- 11.16 WAIVER OF JURY TRIAL; VENUE. TENANT HEREBY EXPRESSLY WAIVES ALL RIGHTS TO A TRIAL BY JURY IN ANY CLAIM, ACTION, PROCEEDING OR COUNTERCLAIM BY EITHER LANDLORD OR TENANT AGAINST THE OTHER ON ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS LEASE AND/OR TENANT'S USE OR OCCUPANCY OF THE LEASED PREMISES. ANY ACTION BROUGHT BY LANDLORD OR TENANT IN CONNECTION WITH THIS LEASE SHALL BE BROUGHT IN THE 3rd MUNICIPAL STATE COURT LOCATED IN THE CITY OF SKOKIE, COOK COUNTY, ILLINOIS OR IN THE CASE OF CHANCERY RELATED ISSUES, THE 1<sup>ST</sup> MUNICIPAL STATE COURT LOCATED IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS, LANDLORD AND TENANT CONSENT TO THE JURISDICTION AND VENUE OF SUCH COURT AND EXPRESSLY WAIVE ANY RIGHT TO HAVE SUCH ACTION TRANSFERRED FROM SUCH COURT ON THE GROUNDS OF IMPROPER VENUE OR INCONVENIENT FORUM, OR ANY OTHER BASIS.

### ARTICLE XII

### CONTINGENCY

12.1 <u>Contingency.</u> Notwithstanding the stated Commencement Date in the Summary, the foregoing Lease shall not be effective unless and until Tenant closes on the transaction contemplated by that certain Asset Purchase Agreement dated as of August 25, 2021 by and among C & J Management Services, Inc., James D. Coddington and Tenant.

### ARTICLE XIII

### DOOR REPLACEMENT

13.1 <u>Door Replacement</u>. Tenant agrees to install replacement front doors for the Building. Upon the installation of the replacement front doors, Landlord shall pay to Tenant the amount of Ten Thousand Dollars (\$10,000).

[SIGNATURES ON THE FOLLOWING PAGE]





IN WITNESS WHEREOF, this SHOPPING CENTER LEASE has been executed and delivered by Landlord and Tenant as of the date first written above.

LANDLORD: Silver Shield LLC,

a California Limited Liability Company

Edward Jong datloop verified 10/13/21 7:21 PM PDT VZKG-KQDP-YCN3-YLVC Edward Jong, Property Manager

TENANT:

11215 Independence LLC,

a Missouri limited liability company

By: john Abraham John Abraham, Manager

Exhibit A - Legal Description Exhibit B - Site Plan

Exhibit C - Definitions

Exhibit D - Tenant's Insurance
Exhibit E - Guaranty

Schedule 1 - Pre-Leasing Repairs

### EXHIBIT A

### Legal description

### TRACT I:

LOTS 1, 2, 3, 4, 22 AND 23, FAIRMOUNT HIGHLANDS, A SUBDIVISION IN INDEPENDENCE, JACKSON COUNTY, MISSOURI, ACCORDING TO THE RECORDED PLAT THEREOF, EXCEPT ANY PART THEREOF TAKEN OR USED FOR PUBLIC ROADS.

### TRACT II:

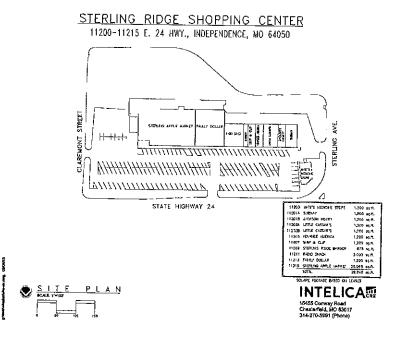
ALL OF LOTS 1 AND 2 AND THAT PART OF LOT 3, LYING WEST OF THE WESTERLY RIGHT-OF-WAY LINE OF THE PUBLIC ROAD DESCRIBED IN THE DEED RECORDED IN BOOK 1257, PAGE 592, IN THE OFFICE OF THE RECORDER OF DEEDS FOR JACKSON COUNTY, MISSOURI, AT INDEPENDENCE, IN DAGMAR ADDITION, A SUBDIVISION IN INDEPENDENCE, JACKSON COUNTY, MISSOURI, EXCEPT ANY PART THEREOF TAKEN OR USED FOR PUBLIC ROADS.

### TRACT III:

LOTS 5, 6, 7 AND 8, DAGMAR ADDITION, A SUBDIVISION IN INDEPENDENCE, JACKSON COUNTY, MISSOURI, EXCEPT ANY PART THEREOF TAKEN OR USED FOR PUBLIC ROADS.

### EXHIBIT B

Site Plan





### EXHIBIT C

### Definitions

Additional Rent shall mean any and all amounts, other than Base Rent due and payable by Tenant to or for the benefit of Landlord, at any time and from time to time, pursuant to the terms and conditions of this Lease, whether or not expressly stated to be Additional Rent.

Agreed Current Damages shall mean an amount calculated on a monthly basis as follows:

- (a) the sum of (i) Base Rent and Additional Rent payable from the date that the Lease, or Tenant's right to possession of the Leased Premises, is terminated pursuant to a Termination Notice, through and including the Expiration Date, plus (ii) all amounts due and owing to Landlord as of the date of termination pursuant to such Termination Notice, plus (iii) expenses incurred by Landlord in reentering and repossessing the Leased Premises, including, without limitation, all attorneys' fees and court costs incurred by Landlord in connection therewith, plus (iv) expenses incurred by Landlord in reletting the Leased Premises, including, without limitation, painting, altering or dividing the Leased Premises, combining the Leased Premises with any adjacent space, repairing, protecting and preserving the Leased Premises by placing watchmen and caretakers therein, attorneys' fees and costs, and brokerage fees, plus (v) any expenses incurred by Landlord during the occupancy of any new tenant of the Leased Premises which are not recovered by Landlord from such new tenant; minus
  - (b) any proceeds of reletting the Leased Premises actually received by Landlord.

Agreed Final Damages shall mean an amount equal to all Base Rent and Additional Rent payable by Tenant to Landlord from the date of Landlord's election to accept Agreed Final Damages through the Expiration Date, plus all Rent due and owing to Landlord by Tenant as of the date of Landlord's election.

Annual Report shall have the meaning ascribed thereto in Section 2.3 hereof.

Applicable Law shall mean any and all laws, statutes, ordinances, rules, regulations, codes, covenants, conditions and restrictions applicable to the person, place or circumstance in question, whether existing as of the date hereof or hereafter enacted.

Base Rent shall mean the amounts set forth in the Summary.

Business Day shall mean any day other than a Saturday, Sunday or legal holiday on which commercial banks in Chicago, Illinois, are required or authorized to close for the conduct of regular banking business.

CAM Expenses shall mean all costs and expenses paid or incurred by Landlord in connection with the operation, maintenance, repair, replacement, administration and management of the Common Areas or otherwise in providing services to the tenants and occupants of the Shopping Center, including, without limitation, license, permit and inspection fees; electricity, gas, fuel, steam, heat, light, power, water, sewer, and other utilities; all costs, charges and expenses incurred by Landlord in connection with any change in a Service Provider, including, without limitation, maintenance, repair, installation and service costs associates therewith, whether or not such costs are deemed capital in nature; management fees; expenses and overhead; administrative fees, security guards, extermination, water treatment, garbage and waste disposal, recycling, rubbish removal, plumbing and other services; premiums and other charges for all property, earthquake, flood, loss of rental income, business interruption, liability and other insurance relating to the Shopping Center, supplies, tools, materials and equipment, accounting and other professional fees and expenses, maintaining and repairing/replace the exterior walls and roof of the Improvements, the parking and loading areas, sidewalks, landscaping, and other parts of the Shopping Center, costs and expenses required by or resulting from compliance with any Applicable Law, and costs and expenses of contesting by appropriate proceedings any matter concerning the management, operation, maintenance or repair of the Shopping Center, or the validity or applicability of any law, ordinance, rule, regulation or order relating to the Shopping Center. CAM Expenses shall not include Taxes, personal property or other taxes payable by any particular tenant or occupant of the Shopping Center, depreciation, brokers' commissions, interest, capital costs, or any costs incurred for goods or services provided or made available on an exclusive basis to one or more (but less than all) tenants or occupants of the Shopping Center.

Commencement Date shall have the meaning ascribed thereto in the Summary.

Common Areas shall mean and consist of all elements of the Shopping Center, whether now existing or hereafter installed, modified or altered, which are not dedicated to the sole and exclusive use by Tenant or any other tenant or occupant of the Shopping Center but are made available by Landlord for the common and joint use and benefit of Landlord, Tenant and other tenants and occupants of the Shopping Center and their respective employees, agents, subtenants, licensees, concessionaires, customers and invitees, including, without limitation, all areas exterior to the demising walls of tenant spaces throughout the Shopping Center, sidewalks, corridors, risers, shafts, lobbies, stairways, elevators, arcades, canopies, directory and directional signage, driveways, parking areas, landscaping, plantings and materials, and electrical, plumbing, telecommunication and other mechanical and utility systems, and shall include any and all additions thereto and deletions therefrom as provided for in Sections 3.6 and 4.4 hereof.

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Completion Date shall mean the date on which Landlord's Work is substantially completed and the Leased Premises are delivered to Tenant.

<u>CPA</u> shall mean an independent certified public accountant which has not acted in a professional capacity on behalf of the party whose books, records and/or accounts are to be reviewed or audited for a period of at least three (3) years prior to the accounting period to be covered by such review or audit.

<u>Default Rate</u> shall mean an annual rate of interest equal to the prime rate announced from time to time in <u>The Wall Street Journal</u> plus five percent (5%), as the same may change from time to time; provided, however, that if such rate of interest should ever be deemed unlawful or usurious, then the "**Default Rate**" shall mean the maximum legal rate which may be paid by such party.

Environmental Law shall mean and include, without limitation, any federal, state or local law, statute, regulation, rule or ordinance, now or hereafter enacted, promulgated or issued, regulating or relating to any Hazardous Material or pertaining to health, safety, hygiene or the environment, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. §9601 et seq.; the Resource Conservation and Recovery Act of 1976, as amended, 42 U.S.C. §6901 et seq.; the Toxic Substances Control Act, as amended, 42 U.S.C. §7401 et seq.; the Federal Water Pollution Control Act, as amended, 33 U.S.C. §1251 et seq.; the Federal Hazardous Materials Transportation Act, as amended, 49 U.S.C. §5101 et seq.; and the rules, regulations and ordinances of the U.S. Environmental Protection Agency, the Illinois Environmental Protection Agency, and any other governmental or quasi-governmental authority having jurisdiction.

Event of Default shall mean the occurrence of any one or more of the following:

- (a) If Tenant shall fail to pay any installment of Rent, or any other amount required to be paid by Tenant hereunder, within five (5) days after the same shall become due and payable;
- (b) If Tenant shall fail or refuse to take possession of the Leased Premises on the Completion Date;
- (c) If Tenant shall vacate the Leased Premises prior to the expiration or earlier termination of the Term, or abandon the Leased Premises, or shall permit the Leased Premises to be unoccupied and/or unattended for more than three (3) consecutive days;
  - (d) If Tenant or any Guarantor shall make an assignment for the benefit of creditors;
  - (e) If Tenant or any Guarantor shall generally not pay its debts as they become due;
- (f) If Tenant or any Guarantor shall file or acquiesce to a petition seeking an order for relief in any court (whether pursuant to any state or federal statute or common law) in any bankruptcy, reorganization, liquidation, composition or insolvency proceedings;
- (g) If Tenant or any Guarantor shall make an application for, or acquiesce to, the appointment of a United States trustee, examiner, receiver or other custodian for it or all or any portion of its property, or if any other person or entity shall make such an application without Tenant's or such Guarantor's acquiescence and such application is not dismissed, discontinued or vacated within thirty (30) days;
- (h) If any petition is filed against Tenant or any Guarantor (whether pursuant to any state or federal statute or common law) seeking reorganization, liquidation or insolvency proceedings and such petition is not dismissed, discontinued, or vacated within thirty (30) days;
- (i) If Tenant assigns this Lease or any interest of Tenant herein, or subleases all or any part of the Leased Premises, in contravention of Article X hereof; or
- (j) If Tenant shall fail to perform or observe any of its other obligations under this Lease and such failure shall continue for a period of twenty (20) days, or for such longer or shorter period of time as may be expressly provided in this Lease as to any particular obligation.

Expiration Date shall have the meaning ascribed thereto in the Summary.

Extension Notice shall have the meaning ascribed thereto in Section 1.4(a) hereof.

Extension Option shall have the meaning ascribed thereto in Section 1.4 hereof.

Extension Term shall have the meaning ascribed thereto in Section 1.4 hereof.

Force Majeure shall have the meaning ascribed thereto in Section 1.7 hereof.



Gross Sales shall mean all revenues and income derived from any and all business conducted at any time and from time to time in, from and/or at the Leased Premises or any part thereof, without setoff or deduction except as expressly provided herein, and regardless of whether such revenues or income constitute "income" for purposes of tax reporting to any applicable governmental agency or authority, and shall include, without limitation, all cash, checks and traveler's checks; credit card and charge sales, determined as of the date the credit is issued; debit card sales, determined as of the date the debit is taken; all gift certificate sales, determined as of the date of sale of the certificate; sales of services and/or goods offered and/or delivered away from the Leased Premises; sales of any nature where the arrangement for payment is through a third party; sales by means of any mechanical or vending device; internet sales; and orders secured or received at the Leased Premises, whether or not such orders are filled at the Leased Premises. The term "Gross Sales" shall expressly exclude (i) sales, use and excise taxes actually collected by Tenant and paid by Tenant (but not by any vendor of Tenant) to the appropriate governmental authority, (ii) returns to shippers and manufacturers, (iii) returns by and refunds to patrons, not to exceed the actual price paid by the patron, but only if the amount refunded has previously been included in Gross Sales, and (iv) exchange of merchandise between stores of Tenant made solely for the convenient operation of Tenant's business.

<u>Guarantor</u> shall mean any person or entity who guarantees the payment of Rent and/or the performance of Tenant's obligations under this Lease.

<u>Hazardous Material</u> shall mean and include, without limitation, any and all petroleum based products, pesticides, paints and solvents, polychlorinated biphenyls, lead, cyanide, DDT, acids, ammonium compounds and other chemical products, asbestos, and any other material or substance defined or designated as hazardous, special waste, toxic or similar term by any Environmental Law.

<u>Improvements</u> shall have the meaning ascribed thereto in the first Recital and shall include any and all additions thereto or deletions therefrom as provided for in Section 4.4 hereof.

<u>Land</u> shall have the meaning ascribed thereto in the first Recital and shall include any and all additions thereto or deletions therefrom as provided for in Section 4.4 hereof.

<u>Landlord</u> shall mean the party identified as such in the introduction of this Lease and such party's successors and assigns, subject, however, to the provisions of Section 11.2 hereof.

<u>Landlord Parties</u> shall mean Landlord's officers, directors, shareholders, partners, members, employees, agents, contractors, ground lessors, mortgagees and any other party claiming by, through or under Landlord, but expressly excluding Tenant, any Tenant Party, and any other tenant or occupant of the Shopping Center.

<u>Landlord's Work</u> shall mean the work to be performed by Landlord as more particularly described on <u>Schedule 1</u> attached hereto and made a part hereof.

<u>Lease</u> shall mean this Shopping Center Lease, including the Summary, as the same may from time to time be amended, modified, and/or restated.

Leased Premises shall have the meaning ascribed thereto in Section 1.2 hereof.

Material Casualty shall have the meaning ascribed thereto in Section 6.1 hereof.

Monthly Report shall have the meaning ascribed thereto in Section 2.2 hereof.

Mortgage shall mean any mortgage, deed of trust, trust deed, ground lease or other security interest at any time granted by Landlord at any time to any Mortgagee and placed against the Shopping Center or any part thereof which includes the Leased Premises.

Mortgagee shall mean any lending institution or other person or entity who at any time holds a Mortgage against the Shopping Center or any part thereof which includes the Leased Premises.

<u>Permitted Exceptions</u> shall mean, collectively, (i) all matters of public record as of the Commencement Date, (ii) all use restrictions and/or limitations affecting the Shopping Center as of the Commencement Date which, if not of public record, have been disclosed to Tenant by Landlord, (iii) Taxes, (iv) any and all Mortgages, and (v) any and all other matters superior to the interest of Tenant in and to the Shopping Center or any part thereof of which Tenant has notice.

<u>Permitted Use</u> shall mean the use of the Leased Premises for the purpose(s) set forth in the Summary, and for no other purpose.

<u>Prorata Share</u> shall mean a percentage obtained by dividing the total rentable square footage of the Leased Premises by the total rentable square footage of the Shopping Center. The initial Prorata Share may be changed from time to time in the event of a change in the total rentable square footage of the Shopping Center as contemplated by the provisions of Section 4.4 hereof or in the event of a change in the total rentable square footage of the Leased Premises.





Rent shall mean, collectively, Base Rent, Percentage Rent and Additional Rent, together with all other amounts due and payable by Tenant to Landlord pursuant to the terms and conditions of this Lease.

Rent Commencement Date shall mean the date set forth in the Summary.

Security Deposit shall mean the amount set forth in the Summary.

Service Provider shall mean any company which provides one or more utilities to the Shopping Center.

<u>Shopping Center</u> shall mean, collectively, the Land and the Improvements identified by its common name and address in the Summary.

<u>Site Plan</u> shall have the meaning ascribed thereto in the first Recital, together with any and all additions thereto and deletions therefrom as provided for in Section 4.4 hereof.

<u>Summary</u> shall mean the Summary of Lease Terms of even date herewith executed by Landlord and Tenant and incorporated into this Lease by this reference.

<u>Surviving Obligations</u> shall mean any and all obligations under this Lease which expressly provide for survival of the expiration or earlier termination of the Term.

Target Date shall have the meaning ascribed thereto in the Summary.

Taxes shall mean all taxes, assessments, excises, levies, fees and charges (and any tax, assessment, excise, levy, fee or other charge levied in lieu thereof, in whole or in part, or as a substitute therefor or in addition thereto) of every kind and description, general or special, ordinary or extraordinary, foreseen or unforeseen, secured or unsecured, whether or not now customary or within the contemplation of Landlord and Tenant, that are levied, assessed, charged, confirmed or imposed by any public or governmental authority on or against, or otherwise with respect to, the Shopping Center or any part thereof or any personal property used in connection therewith, and costs and expenses of contesting by appropriate proceedings the amount or validity of any of the foregoing, with respect to the Term or any part thereof. Taxes shall not include net income (measured by the income of Landlord from all sources or from sources other than solely rent) or franchise taxes of Landlord.

<u>Tenant</u> shall mean the party identified as such in the introduction to this Lease and such party's heirs, administrators, personal representatives, and permitted successors and assigns.

<u>Tenant Parties</u> shall mean Tenant's officers, directors, shareholders, partners, members, employees, agents, contractors, subtenants, licensees, concessionaires, customers, guests, invitees, and any other person or entity claiming by, through or under Tenant.

Tenant's Work shall have the meaning ascribed thereto in Section 1.6 hereof.

Term shall have the meaning ascribed thereto in Section 1.3 hereof.

Termination Notice shall have the meaning ascribed thereto in Section 9.2 hereof.





### EXHIBIT D

### Tenant's Insurance

- 1. Insurance coverage to be maintained by Tenant:
- (a) Comprehensive General Liability Insurance, with contractual liability endorsement relating to the Leased Premises and its appurtenances, on an occurrence basis with a minimum single limit of One Million and No/100 dollars (\$1,000,000.00); and
- (b) Fire and Lightning, Extended Coverage, Vandalism and Malicious Mischief in an amount adequate to cover the replacement cost of all personal property, decorations, trade fixtures, furnishings, equipment, leasehold improvements and betterments, alterations, and all contents of the Leased Premises.

If it becomes customary for shopping center tenants to provide liability insurance policies with coverage limits greater than the minimum amount set forth above, then Tenant shall, within thirty (30) days after receipt of written notice from Landlord, obtain such additional coverage and provide evidence thereof to Landlord in the manner required under Paragraph 3 hereof. Landlord shall not require such an increase in coverage more often than once each five (5) year period during the Term.

- 2. Tenant shall keep all plate glass in the Leased Premises insured against all risks in such amount as may be acceptable to Landlord.
- All insurance required hereunder shall be written by one or more insurance companies satisfactory to Landlord and licensed to do business in the State of Illinois, with Landlord and any Mortgagee identified by Landlord named as additional insureds (other than with respect to any workers' compensation insurance). Tenant shall obtain a written obligation on the part of each insurance company to notify each additional named insured at least thirty (30) days prior to any change in or cancellation of such insurance. Each policy, or a duly executed certificate of such policies, shall be delivered to Landlord prior to the Commencement Date, and renewal or replacement policies or certificates shall be delivered to Landlord at least thirty (30) days prior to the expiration of the policy being renewed or replaced. Each insurance policy required hereunder shall include a clause or endorsement waiving the insurer's right of subrogation; provided, however, that if such waiver is not obtainable at a reasonable cost, then Tenant shall notify Landlord does not elect to pay such additional cost, then the waiver of subrogation shall not be required and the provisions of Section 5.2 of the Lease shall be null and void.



### EXHIBIT E

### **GUARANTY**

IN CONSIDERATION of the execution and delivery of the foregoing Shopping Center Lease by Silver Shield LLC, a California limited liability company, as Landlord, and 11215 Independence LLC, a Missouri limited liability company, as Tenant, the undersigned, John Abraham ("Guarantor"), having a principal place of business at 11215 E. 24 Highway, Independence, Missouri 64050 does hereby guarantee to Landlord, its successors and assigns the payment of Rent and all other amounts payable by Tenant under the terms and conditions of the Lease and the performance by Tenant of all of Tenant's covenants and agreements in the Lease. Guarantor hereby expressly waives notice of all defaults, and hereby waives all suretyship defenses. Guarantor agrees that the waiver of any rights Landlord may have against Tenant arising out of defaults by Tenant under the Lease shall not in any way modify or release the obligations of Guarantor.

This Guaranty shall be effective as to the Lease and any and all modifications and/or amendments thereof, whether or not Guarantor is a party thereto or otherwise approves or acknowledges the same. This Guaranty shall inure to the benefit of Landlord and its heirs, legal representatives, successors and assigns, and shall be binding upon the Guarantor and its heirs, legal representatives, successors and assigns.

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<u>GUA</u>	RANTOR:							
<i>johr</i> John A	<i>Abraham</i> Abraham	<u> </u>						



### SCHEDULE 1

### PRE-LEASING REPAIRS

Landlord shall wash and paint the front of the building.

Landlord will fill all the potholes in the parking lot.





## ASSET PURCHASE AGREEMENT BY AND AMONG C&J MANAGEMENT SERVICES INC., JAMES D. CODDINGTON AND 11215 INDEPENDENCE, LLC

DATED AS OF AUGUST 25, 2021

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### ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this "Agreement") is entered into as of August 25, 2021, by and among C&J Management Services Inc., a Kansas corporation (the "Seller"), James D. Coddington (the "Shareholder"), and 11215 Independence, LLC, a Missouri limited liability company ("Purchaser"). Purchaser, Seller and the Shareholder are sometimes referred to herein individually as a "Party" and collectively as the "Parties." Capitalized terms not defined elsewhere herein shall have the following meanings ascribed to them in Section 9.11.

### BACKGROUND

WHEREAS, the Seller operates a store located in Missouri, Sterling Apple Market (11215 E 24 Highway, Independence, Missouri) referred to herein as the "Store"; and

WHEREAS, the Shareholder holds one hundred percent (100%) of the issued and outstanding stock of Seller; and

WHEREAS, the Seller desires to sell certain Acquired Assets to Purchaser, and Purchaser desires to purchase those certain Acquired Assets from the Seller, on the terms and subject to the conditions hereinafter set forth.

### **TERMS**

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and adequacy of which are conclusively acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

## ARTICLE I SALE OF ASSETS

### I.1. Sale of Assets

. At the Closing, the Seller shall sell, convey, transfer, and irrevocably assign and deliver to Purchaser, and Purchaser shall purchase and acquire from the Seller, free and clear of any and all Encumbrances, all of the Seller's right, title and interest in and to the following assets, properties and rights owned, used or held for use by the Seller as of the Closing solely in connection with the Store (collectively, the "Acquired Assets"):

- (a) the Contracts described in the Schedule of Purchased Contracts, attached hereto as Schedule 1.1(a) (the "Purchased Contracts"), including all of the Seller's rights and benefits accruing under such Contracts;
- (b) all of the salable merchandise in, on, or about the Store at the Closing, including, without limitation, all groceries, perishable and non-perishable meats, fish, poultry, vegetables, and other foodstuffs, beverages, including without limitation all liquor, beer,



and wine (to the extent the transfer of liquor, beer and wine is not prohibited by applicable law) and usable supplies customarily sold in the Store (the "Inventories");

- (c) any and all fixtures, machinery, installations, equipment, furniture, containers, tools, spare parts, supplies, materials, computer hardware and other property located at the Store;
- (d) all equipment at the Store related to the gas pumps, canopies and other equipment necessary to run the gas pump and/or related thereto.

### I.2. Excluded Assets

. All of the Seller's assets that are not Acquired Assets shall be retained by the Seller, including, for the avoidance of doubt, the Seller's accounts receivables, prepaid items, AWG stock and AWG Patronage certificates (collectively, the "Excluded Assets").

### I.3. Assumed Liabilities

. At the Closing, Purchaser will assume and pay, perform and discharge when due, all liabilities set forth on Schedule 1.3 hereto (collectively, the "Assumed Liabilities"). Except for the Assumed Liabilities, it is expressly understood and agreed that Purchaser will not be liable for any obligations, liabilities, contracts, debts, claims, costs, expenses, agreements or understandings of any kind or nature whatsoever arising from, attributable or related to Seller or the operation or use of the Store or the operation or use of the Acquired Assets, including without limitation (a) any such liability arising from events or occurrences prior to the Closing, (b) any such liability arising out of the employment, terms or conditions of employment or termination of employment of any Person, or the failure to employ and Person, (c) any such liability from any period of time for federal, state or local taxes, penalties or interest (including without limitation any property or sales tax liability, penalty or interest) and (d) any such liability for expenses, debts or obligations incurred within or outside the ordinary course of business. Notwithstanding anything to the contrary contained herein, Purchaser shall neither assume nor have any obligations or liabilities whatsoever in respect to any environmental matter, any immigration matter or any employment matter including, without limitation, severance, the Worker Adjustment and Retraining Act, income tax withholding, payroll and/or unemployment tax, workers' compensation, salary or consulting fees, pension, profit-sharing, accrued, earned or unused vacation or sick leave, health insurance or any other employee or employee benefit liabilities in respect to any employees, consultants or independent contractors or any Employee Benefit Plan, including, without limitation, any contribution, tax, lien penalty, cost, interest, claim, loss, action, suit, damage, cost assessment, withdrawal liability, liability to the Pension Benefit Guaranty Corporation, liability under Section 412 of the Internal Revenue Code of 1986, as amended, or Section 102(a)(2) of ERISA or other similar liability or expense of Seller and Purchaser shall not become a party to any Employee Benefit Plan as a result of the transactions contemplated by this Agreement.

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### ARTICLE II EARNEST MONEY; CLOSING; PURCHASE PRICE; ADJUSTMENTS TO PURCHASE PRICE

### $\Pi,1$ . Signing Deposit

. Upon the execution of this Agreement by all of the Parties, Purchaser shall deposit with the Seller, as a partial payment of the total Purchase Price, the sum of Five Thousand Dollars (\$5,000) in immediately available funds (the "Security Deposit Amount"). The Security Deposit Amount shall be applied toward the payment of the Purchase Price as set forth in Section 2.3 and shall be refundable to Purchaser in the event of the termination of this Agreement, except as set forth in Section 7.2 of this Agreement.

### II.2. Closing

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. The closing of the Contemplated Transactions (the "Closing") shall take place on October 30 TH 2021 (such date, the "Closing Date") at the offices of Buyer, remotely via the exchange of documents and signatures. The Closing shall be effective as of 12:01 a.m. Eastern time on the Closing Date.

### П.3. Purchase Price; Payment of the Purchase Price

- . The Purchase Price is equal to the sum of (i) One Hundred Twenty-Five Thousand Dollars (\$125,000.00) (the "Base Payment"); and (ii) the value of the Inventories determined in accordance with Section 2.4 (the "Inventory Value" and collectively with the Base Payment the "Purchase Price"). The Base Payment less the Security Deposit Amount shall be paid to Seller by Buyer on the Closing Date by cashier check (or other means of transfer reasonably acceptable to Seller). The Inventory Value shall be paid to Seller by Buyer as specified in Section 2.4.
- Valuation for Inventories: The Inventories shall be valued by applying the following methods to the count reported by an inventory service selected by mutual agreement of the parties pursuant to a physical count performed as of the opening of business on the Closing Date (the "Inventory Date").
- (a) The inventories set forth below shall be valued on the Inventory Date based on the following percentages off of Seller's retail prices on such Inventories as set forth below:

10% Tobacco

20% Retail sales area Beer

25% Retail Sales area Grocery, Dairy & Frozen

25% Retail Sales Area Fresh Meat, Processed Meat & Frozen Meat

25% Retail sales area Deli

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25% Retail sales area Health & Beauty & General Merchandise

30% Retail sales area Liquor & Wine

30% Retail sales area Bakery & Produce

(b) The inventories set forth below shall be valued on the Inventory Date based on the Seller's cost of such Inventories as set forth below:

Cost of Cigarettes

Cost Gasoline, Propane & Tanks

Cost all backroom inventory

Cost supplies of sacks bags, trays, containers etc.

Cost Meat in backroom

Cost Produce in backroom

Cost Bakery & Deli in backroom

A physical count of the Inventories shall be made by an inventory service mutually agreeable to Seller and Purchaser as of the opening of business on the Closing Date. Seller and Buyer shall cooperate to complete the calculation of the Inventory Value as quickly as possible, preferably by the day after the physical count is completed. Buyer shall pay to Seller the Inventory Value within twenty-four (24) hours of the Parties agreeing to the calculated amount of the Inventory Value. It is the intention of the Parties that sales made on the Closing Date shall be the sales of Purchaser. The Parties shall cooperate to implement such intention.

### ARTICLE III

### REPRESENTATIONS AND WARRANTIES OF THE SELLER

The Seller and the Shareholder hereby represent and warrant to Purchaser that each of the representations and warranties contained in this <u>Article III</u> are true and correct.

### III.1. Organization and Power

. The Seller is a corporation duly formed, validly existing and in good standing under the laws of the State of Kansas. The Seller has the full power and authority to own and operate the Store as presently conducted in the state of Missouri.

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### III.2. Authorization and Enforceability

. The Seller has the full right, power and authority to enter into and perform this Agreement and each of the other Transaction Documents to which it is a party and to consummate the Contemplated Transactions. The execution, delivery and performance by the Seller of this Agreement and each of the other Transaction Documents to which it is a party, and the consummation by the Seller of the Contemplated Transactions, have been duly authorized by all necessary action on the part of the Seller. This Agreement and each of the other Transaction Documents to which the Seller is a party have been duly executed and delivered by the Seller and, assuming due authorization, execution and delivery by Purchaser, constitute legal, valid and binding obligations of the Seller, enforceable against the Seller in accordance with their respective terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, moratorium or similar laws affecting the rights of creditors' generally and general equity principles (regardless of whether enforceability is considered a proceeding at or in equity) (the "Bankruptcy and Equity Exceptions").

### III.3. Non-contravention; Consents

Transaction Documents to which it is a party and the consummation of the Contemplated Transactions do not and will not: (a) result in a default of or under (i) any of the terms of the organizational documents of the Seller, (ii) any law or Order applicable to or binding upon any Store, or (iii) any Material Contract; or (b) result in the creation or imposition of any Encumbrance upon any of the Acquired Assets. No consent of any governmental entity or other Person (including any party to any Contract with the Seller) is required (i) for the execution, delivery and performance by the Seller of this Agreement or any of the other Transaction Documents to which it is a party; or (ii) in connection with the consummation by the Seller of the Contemplated Transactions.

### III.4. Title to Assets

Except as provided in <u>Schedule 3.4</u>, the Seller has good, valid and marketable title to, or in the case of leased properties and assets, valid leasehold interests in, all of the properties and assets (whether tangible or intangible), real, personal and mixed, constituting an Acquired Asset, free and clear of any and all Encumbrances.

### III.5. Adequacy of Assets

. The Acquired Assets are in good working condition, normal wear and tear excepted, and are suitable for their intended purpose in the ordinary course of business. Seller shall assign to Purchaser, as permitted by law, all existing warranties and/or guarantees covering the Acquired Assets, including, without limitation, the Inventories, being transferred to Purchaser. The Acquired Assets constitute (a) all of the assets and property used by the Seller primarily in the

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operation of the Store and (b) all property, assets and rights that are necessary for the operation of the Store as currently operated.

### III.6. Compliance; Licenses and Permits

Seller has in all material respects complied with all Laws, ordinances, rules, regulations, Orders, filings, judgments and decrees from any Governmental Authority applicable to the operation of the Store. The Seller has not received any notification, warning or inquiry from, or given any notification to or had any communication with, any Governmental Authority, with respect to any violation or alleged or possible violation of any Law that may be applicable to the Seller with respect to the operation of the Store, nor are any facts know to the Seller that may reasonably expected to give rise to any such notification, warning or Inquiry. Section 3.6 of the Seller Disclosure Schedule lists all licenses held or owned by the Seller with respect to the Store together with name of owner, issuer, expiration date and whether such license is freely transferable or assignable, and the party or parties whose consent is required for such transfer or assignment (if any). Seller has all licenses, permits, consents, use agreements, approvals, authorizations and certification to conduct the business of the Store, all of which are in good standing, valid and effective. Other than the Seller, no Person holds any license relating to the business of the Store. The Seller shall use its commercially reasonable efforts to assist Purchaser in obtaining all licenses necessary for the ownership and operation of the Acquired Assets and the Store.

- (a) The use of the Leased Real Property, as presently used by the Seller, does not violate in any material respect any local zoning or similar land use or other applicable laws. Seller is not in violation or noncompliance with any covenant, condition, restriction, order or easement affecting the Leased Real Property. There is no pending or, to the Seller's knowledge, threatened condemnation or similar proceeding affecting the Leased Real Property.
- (b) Seller does not use or benefit from any easement, servitude, privilege or other right-of-way in connection with the business or operations of the Store.
- (c) <u>Schedule 3.8</u> contains a true, complete and correct list of all Material Contracts and (ii) the Purchased Contracts identified on <u>Schedule 1.1(a)</u>. As used in this <u>Section 3.8</u>, "Material Contracts" means and includes all Contracts and all amendments thereto related to the operation of the Store or that are necessary for the maintenance or operation of the Acquired Assets.
- (d) Each of the Purchased Contracts (i) is in full force and effect and enforceable in accordance with its terms; (ii) has not been amended except as set forth on the appropriate schedule hereto; and (iii) is not subject to any default (or any matter that with the giving of notice or lapse of time, or both, could become a default) by Seller or, to the best of Seller's knowledge, by any other party to such contract.
- (e) None of the trade payables or accrued expenses of Seller with respect to the Store is overdue, except as shall by paid off entirely by the Seller.

### III.7. Inventories

. The Inventories consist only of items that are of a quantity usable in the ordinary course of the business of the Store and are sufficient to operate the business of the Store in a manner consistent with Seller's usual practices. All Inventories are:

- (a) Of merchantable quality.
- (b) Suitable for sale (under existing quality control standards) under the trademark under which the Inventories are intended to be sold.
- (c) In compliance with all applicable regulations and standards of any Governmental Authority.

### III.8. Compliance with Law

. The Seller is in material compliance with every material Law or Order applicable to the Store.

### III.9. Employee Relations

- (a) Set forth in <u>Section 3.9(a)</u> of the Seller Disclosure Schedule is a list of all Employees of the Seller and their respective wages.
- (b) No Employees or independent contractors of the Seller are represented by any labor organization or covered by any collective bargaining agreement or other Contract or understanding with a labor union relating to the Employees or independent contractors of the Seller, and to the knowledge of Seller there are no labor union organizational efforts underway or threatened involving any of the Employees or independent contractors of the Seller. There are no labor disputes, claims, lawsuits or grievances pending, or to Seller's knowledge threatened, against or otherwise affecting the business of the Store. There are no employment Contracts or employment agreements with any Employees. Each Employee is employed on an "at will" basis to the extent permitted by Law.
- (c) The Seller has at all times complied with all federal, state and local Laws, rules, regulations, Orders, judgments, decrees, ordinances and other statements of authority pertaining to employment.
- III.10. <u>Environmental Matters</u>. Except as set forth on <u>Section 3.12</u> of the Seller Disclosure Schedule, in respect to the Store, the Acquired Assets, and the Leased Real Property:
- (a) The Seller is conducting and at all times has conducted the business at the Store in compliance with, and has not violated in any material respects, any Environmental Law. The Seller has no basis to believe that noncompliance exists with respect to any Environmental Law with respect to the Store, the Acquired Assets, or the Leased Real Property;

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- (b) No condition, circumstance or activity has existed or currently exists with respect to the Store, the Acquired Assets, or the Leased Real Property which could reasonably be expected to result in recovery by a Governmental Authority or other Person for damages or other costs, expenses or damages arising from or relating to any alleged injury or threat of injury or harm to public health, safety or the environment;
- (c) There are no outstanding orders, decrees or judgments of any kind against the Seller or the Acquired Assets with respect to the Store, the Acquired Assets, or the Leased Real Property concerning any environmental, public health, safety, land use matters or other Environmental Law including, but not limited to, the emissions discharge or release of Hazardous Materials into the environment or work place, or the management of Hazardous Materials; and
- (d) To the extent that any chemicals or chemical products are included in the Acquired Assets, such chemicals or chemical products are integral to and required for the operations of the Store and are not waste or waste materials.

### III.11. Proprietary Rights

. With respect to the Store, the Seller (a) does not use any patents, inventions, research, trademarks, trade names, copyrights, service marks, trade formulas, secret formulas, recipes, royalty rights, design rights or other technical information in the operation of the business of the Store except as are included in the Transferred Assets, and (b) is not bound by or a party to any option, license or agreement of any kind with respect to patents, trademarks, service marks, copyrights or pending applications therefore. The Seller has not been informed of any claims or suits pending or threatened against it claiming an infringement of any patent, copyright, license, trademark, service mark or trade name of others in connection with the business operated by the Store.

### III.12. Legal Proceedings

. There is no Legal Proceeding pending against or affecting the Acquired Assets. Seller is not aware of any threatened Legal Proceeding affecting the Acquired Assets.

### III.13. No Fraudulent Transfer

. No transfer of property is being made and no obligation is being incurred in connection with the Contemplated Transactions with the intent to hinder, delay or defraud either present or future creditors of the Seller.

### III.14. No Assignments

The Seller has not sold, assigned, transferred or otherwise disposed of, or modified, altered or replaced any of the Acquired Assets between the Income Statement Date and the date of this Agreement, except for Inventories sold in the ordinary course of business.

### III.15. Taxes

All federal, state, county and local tax returns and reports required to be filed by Seller in connection with the operation of the Store or the ownership, use or operations of the Acquired Assets have been filed within the time periods and in the manner prescribed by Law. Such returns and reports filed for the five preceding calendar years reflect accurately all liabilities for taxes required to be paid in connection with the operation of the Store for the periods covered thereby. All taxes and assessments (including interest and penalties) owed in connection with the operation of the Store or the ownership, use or operation of the Acquired Assets have been paid in full, or appropriate provision for payment has been made. Seller currently has no outstanding tax liability under the law of any jurisdiction that would subject Purchaser or the Acquired Assets to the liability or withholding requirements of such jurisdiction's Laws. There is no pending examination or proceeding by any authority or agency with respect to the Store or the Acquired Assets relating to the assessment or collection of any taxes.

III.16. Shareholder. The Shareholder is the only shareholder and the only party owning any equity interest in Seller.

## III.17. Brokers

. No broker, investment banker, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the Contemplated Transactions based upon arrangements made by or on behalf of the Seller or any Person acting on its behalf.

# III.18. No Other Representations or Warranties

. EXCEPT FOR THE SPECIFIC REPRESENTATIONS AND WARRANTIES SET FORTH IN THIS <u>ARTICLE III</u> (AS MODIFIED BY THE SCHEDULES HERETO), SELLER MAKES NO, AND SHALL MAKE NO, REPRESENTATIONS OR WARRANTIES ABOUT THE ACQUIRED ASSETS OR THE ASSUMED LIABILITIES.

# ARTICLE IV REPRESENTATIONS AND WARRANTIES OF THE PURCHASER PARTIES

Purchaser represents and warrants to the Seller that each of the representations and warranties contained in this <u>Article IV</u> are true and correct:

# IV.1. Organization

. Purchaser is a limited liability company duly formed, validly existing and in good standing under the Laws of the State of Missouri. Purchaser has the full power and authority to own and operate the Store. Purchaser is duly qualified and authorized to conduct business and is in good standing under the Laws of each jurisdiction in which the nature of the business conducted by it makes such qualification necessary, except where such failure to be so qualified and authorized would not have a material and adverse effect on Purchaser's ability to consummate the Contemplated Transactions.

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#### IV.2. Authority

. The Purchaser has the requisite power and authority, and, as applicable, legal capacity, to enter into and perform this Agreement and each of the Transaction Documents to which it is a party and to consummate the Contemplated Transactions. The execution, delivery and performance by the Purchaser of this Agreement and each of the Transaction Documents to which it is a party, and the consummation by it of the Contemplated Transactions have been duly authorized by all necessary corporate action on the part of the Purchaser. This Agreement and each of the Transaction Documents to which Purchaser is a party have been duly executed and delivered by Purchaser and, assuming due authorization, execution and delivery by the Seller constitute legal, valid and binding obligations of Purchaser enforceable against Purchaser in accordance with their respective terms, except as such enforcement may be limited by the Bankruptcy and Equity Exceptions.

#### IV.3. Conflict with other Instruments; Absence of Restrictions

. The execution, delivery and performance of this Agreement and each of the Transaction Documents, and the consummation of the Contemplated Transactions, by Purchaser do not and will not:

- (a) result in a default of or under any of the terms of the organizational documents of Purchaser, if applicable, or
- (b) default of or under any Law, Permit, Order or Contract applicable to or binding upon Purchaser; or
- (c) result in the termination, amendment or modification of, or give any party the right to terminate, amend, modify, abandon, or refuse to perform any Contract or Permit to which Purchaser is a party or by which it, or any of its respective properties or assets, is bound, or
- (d) result in the acceleration or modification, or give any party the right to accelerate or modify, the time within which, or the terms under which, any duties or obligations are to be performed, or any rights or benefits are to be received under any Contract or Permit to which Purchaser is a party or by which it, or any of its respective properties or assets, is bound.

#### IV.4. Government Approvals

. No consent of any governmental entity is required (a) for the execution, delivery and performance by Purchaser of this Agreement or any of the Transaction Documents to which Purchaser is a party, or (b) in connection with each Purchaser's consummation of the Contemplated Transactions.

#### IV.5. Litigation

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. There are no Legal Proceedings pending or, to Purchaser's knowledge, threatened in writing against Purchaser, at Law or in equity, that (a) challenges or seeks to enjoin, delay or obtain damages in respect of this Agreement or Contemplated Transactions, or (b) which would reasonably be expected to affect the legality, validity or enforceability of this Agreement or the Transaction Documents to which Purchaser is party, Purchaser's performance of this Agreement or the Transaction Documents to which Purchaser is party or the consummation of the transactions contemplated by this Agreement or the Transaction Documents to which Purchaser is a party.

## IV.6. Brokers

. No broker, investment banker, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the Contemplated Transactions based upon arrangements made by or on behalf of any Purchaser or any Person acting on its behalf.

# ARTICLE V COVENANTS

# V.1. Operation of the Store Prior to the Closing

. From the date hereof until the Closing, except as otherwise provided in this Agreement or consented to by Purchaser (which consent shall not be unreasonably withheld, conditioned or delayed), the Seller shall operate the Store in the ordinary course of business in a manner consistent with the Seller's past practices and shall preserve the business of the Store intact, including using its commercially reasonable best efforts to maintain all licenses, permits, consents or approvals required by applicable Law and maintain the current relationships with customers, suppliers, employees and others having business relationships that relate to the Store, including without limitation maintenance of the Inventories.

# V.2. Prohibited Transactions

- . Neither the Seller nor the Shareholder shall:
- (a) Sell, pledge, dispose of or encumber, or authorize or propose the sale, pledge, disposition or encumbrance of, any of the Acquired Assets (other than the sale of Inventories in the ordinary course of business consistent with past practice and the sale and/or replacement of obsolete or damaged equipment in the ordinary course of business consistent with past practice);
- (b) Make any significant changes in its methods of management, marketing or operating (or practices relating to trade accounts or to other payments) with respect to the Store; provided, however, certain operational changes may be necessary due to events outside the control of Seller; Seller shall notify Purchaser of any such changes;

- (c) Allow any lien or other Encumbrance to be placed on any of the Acquired Assets other than purchase money liens and capital leases incurred in the ordinary course of business consistent with past practice, provided that such liens or Encumbrances are promptly disclosed to Purchaser and are either released on or before the Closing Date or, if not released, secure an Assumed Liability;
- (d) Commit to take or take any action with respect to increasing the existing salary or compensation of any Employee or independent contractor of the Seller with respect to the Store;
- (e) Enter into any transaction in connection with the operation of the Store, of any nature whatsoever, which may have a Material Adverse Effect;
- (f) Amend, cancel, terminate or default under any material contract or commitment the business of the Store except pursuant to fulfilling the covenants or conditions of the Closing under this Agreement; or
- (g) Other than in the ordinary course of business, make or commit to make any other adjustment to, the existing salary or compensation package of any Employee except pursuant to fulfilling the covenants or conditions of the Closing under this Agreement.

#### V.3. Consents

. Promptly after the execution of this Agreement, Seller will apply or otherwise seek, and use reasonable best efforts to obtain, all consents and approvals required for the consummation of the transactions contemplated hereby, including, without limitation,

- (a) Consents from the landlord under the Real Estate Lease,
- (b) Any consents from counterparties under the Purchased Contracts,
- (c) Those necessary to transfer or assign licenses (if any) to Purchaser,
- (d) Any other regulatory approvals (if any) necessary to consummate the transaction. Where the consent of any third party is required in connection with the transactions contemplated by this Agreement, the Seller will use its reasonable best efforts to obtain such consent on terms and conditions not less favorable than as in effect on the date hereof. Any commercially reasonable charges imposed by the lessors, landlords or other third parties for such consent shall be borne by the Seller and the Seller shall indemnify Purchaser against any action brought against Purchaser resulting from the Seller's failure to pay such charges.

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## 5.4. No Negotiations

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. Subject to the termination provisions contained herein, from and after the date hereof, the Seller or its officers or anyone acting on behalf of the Seller or such Persons shall not, directly or indirectly, solicit, engage in discussions or negotiations with, or provide any information to, any Person, firm or other entity or group (other than Purchaser or its representatives) concerning any merger or sale of the Store or any similar business combination or transaction involving the Store.

# V.5. Notification of Certain Matters

. The Seller shall give prompt notice to Purchaser of:

- (a) The occurrence or nonoccurrence of any event that would be likely to cause either
- (i) Any representation or warranty of such Seller contained in this Agreement, or in connection with the transactions contemplated hereunder, to be untrue or inaccurate in any material respect at any time from the date hereof to the Closing Date or
  - (ii) Directly or indirectly, any Material Adverse Effect;
- (b) Any material failure of the Seller, or any officer, employee or agent thereof, to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it hereunder; or
- (c) Any proposal, together with the terms thereof, however communicated and in whatever form transmitted, regarding
- (i) Any purchase or sale of any material portion of the Acquired Assets or the Store;
- (ii) Any other similar business combination or transaction involving the Seller; or
- (iii) Any other indication of interest on the part of any Person with respect to any of the foregoing. Purchaser shall give prompt notice to the Seller of the following:
- (A) The occurrence or nonoccurrence of any event that would be likely to cause any representation or warranty of Purchaser contained in this Agreement to be untrue or inaccurate in any material respect at any time from the date hereof to the Closing Date; or
- (B) Any material failure of Purchaser, or any officer, employee or agent thereof, to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it hereunder. Notwithstanding the foregoing, the delivery of any notice pursuant to this Section shall not limit or otherwise affect the remedies available hereunder to the Party receiving such notice.

#### V.6. Public Announcements

. Unless otherwise required by applicable Law (based upon the reasonable advice of counsel), no Party shall make any public announcements in respect of this Agreement or the Contemplated Transactions or otherwise communicate with any news media without the prior written consent of the other Party (which consent shall not be unreasonably withheld or delayed), and the Parties shall cooperate as to the timing and contents of any such announcement. Purchaser and the Seller will consult with each other concerning the means by which Employees, customers, suppliers and others having dealings with the Seller will be informed of the Contemplated Transactions, if at all, and the Seller and Purchaser will have the right to be present for any such communication.

## V.7. Employees

. Immediately prior to the Closing, the Seller will terminate the employment of each Employee. Purchaser will offer on the Closing Date in writing to employ (on an "at will" basis, to the extent permitted by Law) each Employee, effective on the first (1st) calendar day following the Closing Date, on terms and conditions which are substantially similar to the terms and conditions pursuant to which each such Employee is currently receiving from the Seller. The Employees who accept Purchaser's offer of employment and report to work on the first (1st) business day next following the Closing Date shall be referred to herein as "Transferred Employees." Subject to the terms and conditions of any applicable Contract, nothing herein shall be construed to prevent Purchaser from terminating the employment of any Transferred Employees at any time after the Closing Date for any reason or no reason at all or from amending or terminating any benefit plan in which the Transferred Employees participate at any time after the Closing Date.

## V.8. Further Assurances

- . Each Party agrees to
- (a) Execute and deliver, and cause their affiliates to execute and deliver, further instruments of transfer, assumption and assignment and take such other actions as the other Party may reasonably require to transfer, assign to and vest in Purchaser the Acquired Assets;
- (b) Cooperate with and provide assistance to, and cause their affiliates to cooperate with and provide assistance to, the other Parties in transferring possession of the Acquired Assets to Purchaser and
- (c) Do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all and every further reasonable act, deed, conveyance, transfer and assurance necessary to assure their compliance with the terms, provisions, purposes and intents of this Agreement and the effectiveness of the rights, benefits and remedies provided for hereby.

The Parties each waive compliance with the bulk sales Laws and any other similar Laws in any applicable jurisdiction.

#### V.9. Confidentiality

- V.10. Each of the Parties shall, and shall cause and direct their respective affiliates to,
- (a) Not use or disclose any information or documentation relating to or regarding this Agreement, the Transaction Documents or the Contemplated Transactions, and
- (b) Keep such information and documentation in strict confidence. Notwithstanding the preceding sentence, each Party shall be permitted to make any such disclosure
- (i) To its agents, advisors, attorneys or other representatives who legitimately need to know such information and who agree in writing to the provisions regarding use and disclosure of such information set forth in this Agreement, or
- (ii) To the extent requested by a governmental entity or required by applicable Law or legal process (in which case such Party shall, to the extent legally permissible, provide the other Party with advance notice of such required or requested disclosure, shall use commercially reasonable efforts to limit and prevent such disclosure, and, at the request of the other Party, shall cooperate with the other Party to, at the other Party's sole cost and expense, limit or prevent such disclosure). In the event that disclosure is required pursuant to subclause
- (iii) Of the preceding sentence, and no protective order or other remedy is obtained and the disclosing Party is legally compelled to make such disclosures, such Party will
- (A) Furnish only that portion of the information that such Party is advised in writing by counsel is legally required, and
- (B) Exercise all commercially reasonable efforts to obtain reliable assurance that confidential treatment will be accorded the information so disclosed. All information disclosed, whether before or after the date hereof, pursuant to this Agreement or in connection with the transactions contemplated by, or the discussions and negotiations preceding, this Agreement to Purchaser (or its representatives or affiliates) shall be kept confidential by such Persons and shall not be used by any Person, other than in connection with the Contemplated Transactions.

## I.1. Tax Certificate

. Seller shall obtain a "Tax Clearance Certificate" from the Missouri Department of Revenue (the "Tax Certificate" and produce a copy of the Tax Certificate to Purchaser promptly upon the

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receipt of the Tax Certificate. Seller shall apply for the Tax Certificate within thirty (30) days of the signing of this Agreement.

# ARTICLE VI CONDITIONS TO CLOSING

# VI.1. Mutual Conditions

. The respective obligations of each Party to consummate the Contemplated Transactions shall be subject to there being no effective injunction, writ or preliminary restraining order issued by a court or governmental entity of competent jurisdiction to the effect that the Contemplated Transactions may not be consummated as provided in this Agreement.

# VI.2. Conditions to the Obligations of Purchaser

. The obligations of Purchaser to consummate the Contemplated Transactions shall be subject to the fulfillment prior to or at the Closing of each of the following conditions, any and all of which may be waived, in whole or in part, by Purchaser in its sole and absolute discretion to the extent permitted by applicable Law:

# (a) Representations and Warranties; Covenants; and Contingencies.

- (i) Each of the representations and warranties made by the Seller in Sections 3.1, 3.2, 3.3, 3.4 and 3.16 of this Agreement shall be true and correct in all respects (except for any *de minimis* inaccuracies) in each case as of the date of this Agreement and as of the Closing Date with the same effect as through made at and as of such time (except for representations that are as of a specific date which representations shall be true and correct in all material respects as of such date);
- (ii) All of the representations and warranties (disregarding the qualifications using the word "material" or "Material Adverse Effect" and words of similar import therein) made by the Seller in <u>Article III</u> shall be true and correct as of the Closing Date as though such representations and warranties were made as of the Closing Date (or on the date when made in the case of any representation or warranty which specifically relates to an earlier date), in each case, except to the extent the failure of such representations and warranties to be true and correct as of such dates has not had a Material Adverse Effect;
- (iii) The Seller shall have duly performed or complied with, in all material respects, all of the covenants, obligations and conditions to be performed or complied with by it under the terms of this Agreement prior to or at the Closing;
- (iv) Seller shall have obtained and delivered to Purchaser all consents and approvals described in Section 5.3;

- (v) Purchaser shall have entered to an arrangement with the landlord with respect to the Real Estate Lease that is acceptable to Purchaser;
- (vi) Purchaser shall have obtained financing for the Contemplated Transactions with terms acceptable to Purchaser;
- (vii) Purchaser shall have obtained all necessary licenses and approvals for Purchaser to operate the Store after the Closing Date, including, but not limited to liquor licenses, and the ability to complete EBT and WIC transactions;
- (viii) the contemporaneous closing of the transactions contemplated by that certain Asset Purchase Agreement of even date herewith by and among Seller, Shareholder and 12 Buckner, LLC; and
- (ix) no operational changes shall have occurred that Purchaser believes have had a Material Adverse Effect on the operation of the Store.
- (b) <u>Closing Deliveries</u>. At or prior to the Closing, the Seller shall have delivered to Purchaser:
- (i) a certificate of an executive officer of Seller dated as of the Closing Date, stating that the conditions specified in Section 6.2(a) have been satisfied;
  - (ii) the Acquired Assets;
  - (iii) a Bill of Sale;
  - (iv) the Consulting Agreement; and
- (v) all keys, combinations, computer passwords and other security access devices and codes that are in the Seller's Possession with respect to the Acquired Assets.
- (c) All authorizations, consents, filings and approvals (if any) necessary to permit the Seller to perform the transactions contemplated hereby shall have been duly obtained by the Seller.
- (d) Since the date hereof, there shall have been no Material Adverse Effect in the business of the Store and/or the Acquired Assets (without giving effect to the consequences of the transactions contemplated by this Agreement).
- (e) Seller and Purchaser shall have received the consent of any and all landlords to the assignment of any Real Estate Lease with respect to the Store.

# VI.3. Conditions to the Obligations of the Seller

. The obligations of the Seller to consummate the Contemplated Transactions shall be subject to the fulfillment at or prior to the Closing of each of the following conditions, any and all of which may be waived in whole or in part by the Seller in its sole and absolute discretion to the extent permitted by applicable Law:

# (a) Representations and Warranties; Covenants; and Contingencies.

- (i) Each of the representations and warranties made by Purchaser in Sections 4.1, 4.2 and 4.6 of this Agreement shall be true and correct in all respects (except de minimis inaccuracies) in each case as of the date of this Agreement and as of the Closing Date with the same effect as through made at and as of such time (except for representations that are as of a specific date which representations shall be true and correct in all material respects as of such date),
- (ii) All of the representations and warranties (disregarding the qualifications using the word "material" or "Material Adverse Effect" and words of similar import therein) made by Purchaser in Article IV of this Agreement shall be true and correct as of the Closing Date as though such representations and warranties were made as of the Closing Date (or on the date when made in the case of any representation or warranty which specifically relates to an earlier date), in each case, except to the extent the failure of such representations and warranties to be true and correct as of such dates has not had a material adverse effect on the ability of Purchaser to perform its obligations hereunder,
- (iii) Purchaser shall have duly performed or complied with, in all material respects, all of the covenants, obligations and conditions to be performed or complied with by each of them under the terms of this Agreement prior to or at the Closing; and
- (iv) the contemporaneous closing of the transactions contemplated by that certain Asset Purchase Agreement of even date herewith by and among Seller, Shareholder and 12 Buckner, LLC.
- (b) <u>Closing Deliveries</u>. At or prior to the Closing, the Purchaser Parties shall have delivered or shall have caused to be delivered to the Seller:
- (i) a certificate of an executive officer of Purchaser, dated the Closing Date, stating that the conditions specified in <u>Section 6.3(a)</u> have been satisfied;
- (ii) the Base Payment payable to the Seller pursuant to <u>Section</u>
  - (iii) the Bill of Sale, executed by Purchaser; and
  - (iv) the Consulting Agreement, executed by Purchaser.
- (c) All authorizations, consents, filings and approvals (if any) necessary to permit Purchaser to perform the transactions contemplated hereby shall have been duly obtained by Purchaser.

# ARTICLE VII TERMINATION

### VII.1. Termination

. This Agreement may be terminated:

- (a) by mutual written consent of Purchaser and the Seller;
- (b) by Purchaser, upon ten (10) business days' prior written notice at any time prior to the Closing, if any of the conditions set forth in Section 6.1 or Section 6.2 shall not have been fulfilled by the Closing Date, unless such failure shall be due to the failure of Purchaser to perform or comply with any of the covenants or agreements hereof to be performed or complied with by it prior to the Closing;
- (c) by the Seller, upon ten (10) business days' prior written notice at any time prior to the Closing, if any of the conditions set forth in Section 2.1 Section 6.1 or Section 6.3 shall not have been fulfilled by the Closing Date, unless such failure shall be due to the failure of the Seller to perform or comply with any of the covenant or agreements hereof to be performed or complied with by it prior to the Closing; and
- (d) by the Seller on the one hand, or Purchaser, on the other hand, upon thirty (30) business days' prior written notice if the other party has breached any material covenant to be performed by it pursuant to this Agreement and failed to cure any such breach within fifteen (15) business days after receipt of such notice from the non-breaching party (and such breach has not been waived by the non-breaching party).

#### VII.2. Effect of Termination

Each Party's right of termination under Section 7.1 is in addition to any other rights it may have under this Agreement or otherwise, and the exercise of such right of termination will not be an election of remedies. If this Agreement is terminated pursuant to Section 7.1, all obligations of the Parties under this Agreement will terminate and this Article VII will survive; provided, however, that, if this Agreement is terminated because of a breach of this Agreement by the non-terminating Party or because one or more of the conditions to the terminating Party's obligations under this Agreement is not satisfied as a result of the non-terminating Party's failure to comply with its obligations under this Agreement, the terminating Party's right to pursue all legal remedies will survive such termination unimpaired. In the event\_of the termination of this Agreement, the Seller shall refund the Security Deposit Amount to Purchaser within fifteen (15) days of such termination in accordance with the wiring instructions that shall be provided by Purchaser, unless Seller terminated this Agreement pursuant to Sections 7.1(c) or 7.2(d) as a result of the breach of this Agreement by Purchaser, in which case Seller shall retain the Security Deposit Amount.

# ARTICLE VIII INDEMNIFICATION

## VIII.1. Survival

- (a) <u>Representations and Warranties</u>. The representations and warranties made by the Seller in <u>Article III</u> shall survive the Closing and continue in full force and effect until 5:00 p.m. on the date that is three (3) years after the Closing Date, except the representations and warranties made by Seller in Sections 3.2, 3.4 and 3.17 shall survive indefinitely.
- (b) <u>Covenants and Agreements</u>. All covenants and agreements made by any Party that are by their terms explicitly to be performed after the Closing Date shall survive until the earlier of (such date set forth in this <u>Section 8.1</u>, a "Survival Date"), (i) the date that such covenants and agreements are fully performed, and (ii) 5:00 p.m. Eastern time on the date that is twelve (12) months after the Closing Date.

# VIII.2. Seller Indemnification

. From and after the Closing, the Seller and the Shareholder shall defend, indemnify and hold Purchaser and each of its directors, managers, officers, employees, affiliates, agents, shareholders, members, successors and assigns and representatives and each Person who controls any of them (the "Purchaser Indemnitees") harmless from and against any and all Claims or Losses that may be imposed upon, incurred by or asserted against any Purchaser Indemnitee arising out of, based upon or resulting from:

- (a) Any inaccuracy in any representation or warranty (whether or not Purchaser's Indemnitees relied thereon or had knowledge thereof) of the Seller contained in this Agreement, any Schedule or Exhibit hereto, any Transaction Document or any other certificate or document delivered or to be delivered pursuant hereto;
- (b) any breach or nonfulfillment of any covenant or agreement of the Seller contained in this Agreement or any Transaction Document;
- (c) other than the Assumed Liabilities, any and all liabilities of, or Claims against, the Seller;
  - (d) The Excluded Assets;
  - (e) Any third-party Claim relating to any of the foregoing; and
- (f) Any third-party Claim arising with respect to the operation of the Store prior to the Closing Date.

# VIII.3. Purchaser Indemnification

- . Purchaser shall defend, indemnify and hold the Seller and its directors, managers, officers, employees, affiliates, agents, shareholders, members, successors and assigns and representatives (the "Seller Indemnitees") harmless from and against any and all Losses that may be imposed upon, incurred by or asserted against any Seller Indemnitee arising out of, based upon or resulting from
- (a) Any inaccuracy in any representation or warranty (whether or not the Seller Indemnitees relied thereon or had knowledge thereof) of Purchaser contained in this Agreement, any Schedule or Exhibit hereto, any Transaction Document or any other certificate or document delivered or to be delivered pursuant hereto;
- (b) Any breach or nonfulfillment of any covenant or agreement of Purchaser contained in this Agreement or any other Transaction Document;
  - (c) The Acquired Assets;
  - (d) The Assumed Liabilities;
  - (e) Any third-party Claim relating to any of the foregoing; and
- (f) Any third-party Claim arising with respect to the operation of the Store after the Closing Date.

# VIII.4. Limitation on Indemnification

. No Purchaser Indemnitee shall make a Claim for indemnifiable Losses pursuant to Section 8.2 unless the aggregate amount of indemnifiable Losses exceeds one percent (1%) of the Purchase Price actually received by the Seller less the amount of the Inventories (the "Deductible"), and then, such Party shall be entitled to recover all indemnifiable Losses in excess of the Deductible. No Seller Indemnitee shall make a Claim for indemnifiable Losses pursuant to Section 8.3 unless the aggregate amount of indemnifiable Losses exceeds the Deductible, and then, such Party shall be entitled to recover all indemnifiable Losses in excess of the Deductible. Nothing contained in this Section shall limit any Claims of the Purchaser Indemnitees with respect to fraud.

#### VIII.5. Procedure for Indemnification

(a) In the event that any Purchaser Indemnitees or Seller Indemnitees shall incur Claims or Losses for which indemnity may be sought, the party indemnified hereunder ("Indemnitee") shall notify the parties providing indemnification ("Indemnitor") by written notice (which shall include including a specific dollar amount, if reasonably available, of the Claim and a reasonable summary of bases for such Claim) promptly after discovery of the filing or assertion of any Claim against Indemnitee; provided that any delay or failure to notify Indemnitor shall not relieve it from any liability except to the extent that the defense of such action is materially prejudiced or materially adversely affected by such delay or failure to notify. If the Indemnitor shall dispute such Claim (the amount disputed being a "Disputed Amount"),

the Indemnitor shall cause written notice specifying the Disputed Amount and a reasonable summary of the bases of such dispute to be delivered to Purchaser within twenty (20) days after the Indemnitor's receipt of notice of Indemnitee's Claim. If Indemnitor shall dispute a Claim of Indemnitee, for a period of thirty (30) days after the giving of such notice, a representative of the Indemnitor and the Indemnitee shall negotiate in good faith to resolve the matter. In the event that the controversy is not resolved within such thirty (30)-days period, the Parties may thereupon proceed to pursue any and all available remedies at Law. If the Indemnitor agrees to the Claim or fails to provide a timely dispute notice, then within five (5) business days thereof, the Indemnitor shall pay, or cause to be paid, to the Indemnitee the amount of the Claim.

- (b) In the case of third party Claims, the Indemnitee shall give the Indemnitor a reasonable opportunity
- (i) To conduct any proceedings or negotiations in connection therewith and necessary or appropriate to defend the Indemnitee,
- (ii) To take all other reasonable steps or proceedings to settle or defend any such Claims, provided that the Indemnitor shall not settle third party Claims other than solely for money damages without the prior written consent of the Indemnitee (including, without limitation, settlements imposing equitable remedies or injunctive relief on the Indemnitee), and
- (iii) To retain counsel designated by the Indemnitor and reasonably satisfactory to the Indemnitee to contest any such Claim or liability in the name of Indemnitee or otherwise. The Indemnitor shall, within twenty (20) days of receipt of a notice of such Claim give written notice to the Indemnitee of its intention to assume the defense of such Claim. If the Indemnitor does not deliver to the Indemnitee within the twenty (20)-day notice period notice that Indemnitor shall assume the defense of any such Claim or litigation, the Indemnitee may defend against and settle any such Claim or litigation in such manner as it may deem appropriate, all at the expense of the Indemnitor, and the costs and expenses of all proceedings, contests or lawsuits and all other damages sustained or incurred with respect to such Claims, proceedings or litigation shall be borne solely by the Indemnitor. In the event that the Indemnitor does timely assume the defense provided above, the Indemnitee shall have the right to fully participate in such defense at its sole expense, and the Indemnitor shall reasonably cooperate with the Indemnitee in connection with such participation, and in all cases the Indemnitor shall keep the Indemnitee fully informed as to all matters concerning each Claim. The Indemnitee may participate in any such action at its own cost and expense. Within twenty (20) business days after a final determination of each third party Claim by any court, panel of arbitrator(s) or governmental authority having jurisdiction thereof, the Indemnitor shall pay the Indemnitee the amount of damages sustained or incurred by the Indemnitee which have not previously been paid.

# VIII.6. Exclusive Remedy

. Each Party acknowledges and agrees that, except in the event that any Party seeks specific performance, the indemnification provisions in this <u>Article VIII</u> as well as any remedy

specifically set forth in any Transaction Document shall be the sole and exclusive remedy of each Party with respect to the Contemplated Transactions, except in the case of fraud.

# ARTICLE IX MISCELLANEOUS

# IX.1. Severability

. Any provision, including any phrase, sentence, clause, Section or subsection, of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement or such provision, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

# IX.2. Specific Performance

. The Parties agree that irreparable damage would occur, for which monetary damages would not be sufficient, if any provision of this Agreement were not performed in accordance with the terms hereof and that the Parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy to which they are entitled at law or in equity, with the requirement to post bond.

# IX.3. Amendment and Waivers

. No amendment, modification or discharge (other than by payment or performance) of this Agreement, and no waiver hereunder, shall be valid or binding unless set forth in writing and duly executed by the Party against whom enforcement of the amendment, modification, discharge or waiver is sought.

### IX.4. Entire Agreement

. This Agreement, including the Schedules and Exhibits, and the other Transaction Documents constitute the entire agreement among the Parties with respect to the subject matter of this Agreement and supersedes all prior agreements, understandings, and negotiations, whether written or oral, with respect to the subject matter of this Agreement.

#### IX.5. Expenses

. All expenses incurred by each of the Parties in connection with or related to the authorization, preparation and execution of this Agreement and the closing of the Contemplated Transactions, including all fees and expenses of agents and representatives employed by any such Party, shall be borne solely by the Party which has incurred such expense, provided, however, that (a) the legal expenses incurred by the Parties in the drafting and negotiating of this Agreement, the Transaction Documents and the consummation of the transactions contemplated thereby and (b)

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the expenses and fees related to the counting of the Inventories shall be shared equally by the Parties.

## IX.6. Notice

. All notices required or permitted to be given hereunder shall be in writing and may be delivered by hand, by facsimile or email, by nationally recognized next day delivery service, or by United States mail. Notices delivered by mail shall be deemed given three (3) business days after being deposited in the United States mail, postage prepaid, registered or certified mail, return receipt requested. Notices delivered by hand, by facsimile or email, or by nationally recognized next day delivery service shall be deemed given on the day receipt is acknowledged. All notices shall be addressed as follows:

If to the Seller:

C&J Management Service Inc.
P.O. Box 405
Greenwood, MO 64034
Attn: James Coddington
Email: jcoddington@cj-foods.com

If to the Shareholder:

James D. Coddington
P.O. Box 405
Greenwood, MO 64034
Email: jcoddington@cj-foods.com

If to the Purchaser:

11215 Independence, LLC 2005 Burlington Street Kansas City, MO 64116 Attn: Shawn Choudry Email: shawnchoudry 1@gmail.com

or at such other address as may be furnished by the Parties hereto in writing.

#### IX.7. Governing Law; Disputes.

(a) THIS AGREEMENT WAS ACCEPTED IN THE STATE OF MISSOURI AND SHALL BE INTERPRETED AND CONSTRUED UNDER THE LAWS OF THE STATE OF MISSOURI, WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES OF THE STATE OF MISSOURI OR ANY OTHER JURISDICTION.

(b) ANY AND ALL DISPUTES ARISING FROM THIS AGREEMENT SHALL BE SUBJECT TO JURISDICTION AND VENUE IN THE STATE COURTS OF JACKSON COUNTY, MISSOURI OR THE FEDERAL DISTRICT COURT FOR THE WESTERN DISTRICT OF MISSOURI.

# IX.8. Waiver of Jury Trial

. EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE CONTEMPLATED TRANSACTIONS OR THE ACTIONS OF THE PARTIES IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT OF THIS AGREEMENT.

## IX.9. Assignment

. No Party shall have the right to assign this Agreement without the prior written consent of the other Parties hereto.

# IX.10. Counterparts; Execution by Electronic Means

. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall together constitute one (1) and the same instrument. The reproduction of signatures by electronic means or facsimile device shall be treated as though such reproductions are executed originals.

#### IX.11. Definitions

. Terms not defined in the text of this Agreement have the meanings set forth below in this Section 9.11.

"Claim" means any written or oral demand, claim, complaint, suit, action, cause of action, investigation, proceeding or notice by any Person alleging actual or potential liability for any Loss, or for any default under any Law, Contract, Permit or other instrument or agreement, including any written or oral demand, claim, complaint, suit, action, cause of action, investigation, proceeding or notice which may be subject to errors and omissions (or similar) insurance or otherwise relate to the professional competence of the Seller's employees.

"Consulting Agreement" means that certain Consulting Agreement among Purchaser, 12 Buckner, LLC and Shareholder, a copy of which is attached hereto and incorporated herein as **Exhibit A**.

"Contemplated Transactions" means the sale and purchase of the Acquired Assets hereunder and all of the transactions ancillary thereto which are referred to in this Agreement and the other Transaction Documents.

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"Contract" means, with respect to any Person, any contract, Lease, agreement, license, permission, assignment, instrument, sales or purchase order, undertaking or any other commitment, including any amendments and other modifications thereto, whether written or oral, to which such Person is, or such Person's properties, operations, business or assets are, bound.

"Employee Benefit Plan" means that term as defined by Section 3(3) of the ERISA, or any other bonus, profit sharing, pension, retirement compensation, deferred compensation, stock option, stock purchase, fringe benefit, severance, post-retirement, scholarship, disability, sick leave, vacation, individual employment, commission, bonus, payroll practice, retention, severance, or other plan, agreement, policy, trust fund or arrangement for the benefit of current or former directors or employees of any Seller and any of Seller's current or former Affiliates or ERISA Affiliates or any other persons currently or formerly performing services for any Seller and any of Seller's current or former Affiliates or ERISA Affiliates, and/or beneficiaries of any such persons.

"Employees" means all of the following with respect to each Store:

- (a) All persons who are active employees of the Seller on the Closing Date, including such employees who on the Closing Date are on vacation, on a regularly scheduled day off from work, or on temporary leave for purposes of jury duty or national service/military duty;
- (b) Employees of the Seller who on the Closing Date are on approved non-medical leaves of absence; and
  - (c) Employees of the Seller who are on disability or medical leave.

"Encumbrance(s)" means, with respect to any asset, any security interest, lien, encumbrance, pledge, mortgage, charge, conditional or installment sales Contract, title retention Contract, transferability restriction, community property or other spousal partner interest or other or burden of any nature whatsoever attached to or adversely affecting such asset, other than Permitted Encumbrances.

"Environmental Law" means any Law that governs the existence of or provides a remedy for release of Hazardous Substances, the protection of persons, natural resources or the environment, the management of Hazardous Substances, or other activities involving Hazardous Substances including under CERCLA, the Hazardous Materials Transportation Act, 49 U.S.C. § 1801 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq., the Clean Water Act, 33 U.S.C. Section § 1251 et seq., the Clean Air Act, 42 U.S.C. § 7401 et seq., the Toxic Substance Control Act, 15 U.S.C. § 2601 et seq., the Oil Pollution Act of 1990, 33 U.S.C. § 2701 et seq., and the Occupational Safety and Health Act, 29 U.S.C. § 651 et seq., or any other similar Law, as any such Law has been amended or supplemented, and the regulations promulgated pursuant thereto.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

"ERISA Affiliate" means any person that, together with any Seller, would be or was at any time treated as a single employer under Section 414 of the Code or Section 4001 of ERISA and any general partnership of which Seller is or has been a general partner.

"Governmental Authority" means any court, tribunal, arbitrator, authority, agency, commission, official or other instrumentality of the United States, any foreign country or any domestic or foreign state, county, city or other political subdivision.

"Hazardous Substance" means (i) any hazardous, toxic or dangerous waste, substance or material defined as such pursuant to any Environmental Law, (ii) asbestos or PCBs and (iii) any other chemical, material or substance, exposure to which is prohibited, limited or regulated pursuant to any Environmental Law.

"Indebtedness" means, without duplication, with respect to the Seller, as of immediately prior to Closing, (a) all obligations for borrowed money, (b) all obligations of the Seller evidenced by bonds, debentures, notes, debt securities or other similar instruments, including obligations incurred in connection with the acquisition of property, assets or businesses; (c) obligations of the types described in clauses (a) and (b) of a Person other than the Seller that are guaranteed, directly or indirectly, in any manner by the Seller; and (d) any interest owed with respect to the indebtedness referred to above and premiums (including prepayment premiums), breakage costs or fees related thereto.

"Inventory Value" means the aggregate value of the Inventories, calculated as of the opening of business on the date of the Closing.

"Law" means any supranational, national, federal, state, provincial or local law, statute, ordinance, rule, regulation, code, order, judgment, injunction or decree of any country.

"Lease" means any lease, agreement (whether verbal or written) or tenancy for property or assets, together with all subleases, amendments, extensions, addenda, assignments, waivers and all other rights of use and/or occupancy, and Contracts and documents relating to any of the foregoing.

"Legal Proceeding" means any audit, Claim or legal, administrative or other similar proceeding by or before any governmental entity (including any foreign, federal, state or local court or self-regulating organization).

"Losses" means, with respect to any event or circumstance, including a third party Claim, any and all liabilities, Encumbrances, penalties, fines, settlements, or Claims, including reasonable attorneys', experts' and accountants' fees, expenses and disbursements, consequential damages and court costs in connection with any of the foregoing, incurred by a Person in connection with such event or circumstance.

"Material Adverse Effect" means any change, effect, event or occurrence that, individually or in the aggregate, has had or would be reasonably expected to have a material adverse effect on the assets, business, properties, financial condition or results of operation of the Store taken as a whole; provided, however, that none of the following shall be deemed, either alone or in combination, to constitute, and none of the following shall be taken into account in determining whether there has been or would reasonably be expected to have a Material Adverse Effect: (a) any failure by the Seller or the Store to meet any internal or published projections, forecasts, or revenue or earnings predictions; (b) any adverse event or occurrence to the extent related to the identity of Purchaser, or attributable to the announcement, pendency or consummation of the Contemplated Transactions (including any cancellations of or delays in customer orders, any reduction in sales, any disruption in supplier, distributor, partner or similar relationships or any loss of employees) or as a result of an act or omission taken or not taken at the request of Purchaser or as required or permitted by this Agreement; (c) any adverse event or occurrence to the extent attributable to conditions affecting (i) the industries in which the Seller or the Store participates (including fluctuating conditions resulting from cyclicality, seasonality or weather patterns affecting any of the Seller or the Store, including their customers and suppliers), (ii) national, regional, local, international or global economies or (iii) financial, banking or securities markets; (d) any adverse event or occurrence to the extent arising from or relating to any change in any Laws, or the interpretation or enforcement thereof; (e) any adverse event or occurrence to the extent arising in connection with natural disasters or acts of nature (including a hurricane, tornado, tropical storm, thunderstorm, earthquake, fire, blizzard, ice storm, drought or flood), national or international political or social conditions, public health issues or pandemics (including the novel coronavirus and COVID-19), hostilities, acts of war, sabotage or terrorism or military actions or any escalation or material worsening of any such hostilities, acts of war, sabotage or terrorism or military actions existing or underway as of the date hereof or (f) the effect of any action taken by Purchaser or any of its affiliates with respect to (i) the transactions contemplated hereby, (ii) the Seller or (iii) the Store. References in this Agreement to dollar amount thresholds shall not be deemed to be evidence of a Material Adverse Effect or materiality.

"Order" means any judgment, order, writ, decree, injunction, award, ruling or other determination whatsoever of any governmental entity or any other entity or body (including any arbitration or similar panel) whose finding, ruling or holding is legally binding or is enforceable as a matter of right (in any case, whether preliminary or final).

"Permit" means, with respect to any Person, any license, permit, authorization, approval, certificates of authority, registration, qualification, easement, rights of way or similar consent or certificate granted or issued to such Person.

"Person" means a corporation, an association, a partnership, an organization, a business, a limited liability company, an individual, a government or political subdivision thereof or a governmental entity.

"Permitted Encumbrance" means: (a) any Encumbrance for Taxes not yet due and payable but not delinquent, (b) any statutory Encumbrance arising in the ordinary course of business by operation of law with respect to a liability that is not yet due and payable as of the



Closing Date, (c) with respect to real property, (i) easements, quasi-easements, encroachments, Encumbrances, licenses, covenants, rights-of-way, rights of re-entry, conditions or other similar restrictions, which do not materially impair the occupancy or use of the real property for the purposes for which it is currently used in connection with the Store, (ii) zoning, building, subdivision or land use Law or Environmental Laws, regulations or other similar requirements or restrictions which are not violated in any material respect by the current use and operation of the applicable real property, (iii) statutory, common law and contractual landlord's Encumbrances, rights of distress or other similar Encumbrances under any Leases pursuant to which the Seller is lessee and (iv) any and all service Contracts and similar agreements affecting any real property, in each case, which do not impair in any material respect the current use or occupancy of the real property subject thereto, (d) Encumbrances incurred in the ordinary course of business that would not reasonably be expected to materially detract from the business of the Store, (e) with respect to Leased Real Property, Encumbrances created, suffered or permitted by the superior lessor(s) with respect thereto in connection with the Store or the business conducted by the Seller, (f) Contracts affecting any real or personal property (or any portion thereof) set forth in any Schedule, (g) Encumbrances to lenders incurred in deposits made in the ordinary course of business in connection with maintaining bank accounts, (h) Encumbrances arising under original purchase price conditional sales contracts and equipment leases with third parties entered into in the ordinary course of business, (i) Encumbrances created by this Agreement, or in connection with the Contemplated Transactions, and (i) Encumbrances created by or through Purchaser or any of its affiliates.

"Purchase Price" means One Hundred Twenty-Five Thousand Dollars (\$125,000) plus the Inventory Value.

"Real Estate Lease" means the lease for the property at 11215 E 24 Highway, Independence, MO.

"Real Property" means any real estate or interest therein, together with all buildings, improvements, fixtures, easements, options to acquire real estate or interest therein, rights to unpaid insurance proceeds in respect of losses related to real estate, rights to unpaid condemnation awards and all other rights in or appurtenant thereto.

"Security Deposit Amount" means Five Thousand Dollars (\$5,000).

"Seller Disclosure Schedule" or "Schedule" means the Disclosure Schedules attached hereto, dated as of the date hereof, delivered by the Seller to Purchaser in connection with this Agreement.

"Taxes" means all federal, state, local, foreign and other income, gross receipts, sales, use, production, ad valorem, transfer, franchise, registration, profits, license, lease, service, service use, withholding, payroll, employment, unemployment, estimated, excise, severance, environmental, stamp, occupation, premium, property (real or personal), real property gains, windfall profits, escheat, unclaimed property, customs, duties or other taxes, fees, assessments or charges of any kind whatsoever, together with any interest, additions or penalties with respect thereto and any interest in respect of such additions or penalties.

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

## PURCHASER:

11215 INDEPENDENCE, LLC

By: Choudry, Manager LLC

SELLER:

C&J MANAGEMENT SERVICES INC.

By:

Name:

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Title:

SHARHOLDER:

James D. Coddington

"Transaction Documents" means, collectively, (a) this Agreement; (b) the Contracts and documents to be delivered pursuant to Section 6.2(b) and Section 6.3(b); and (c) all other Contracts, instruments, document and certificates contemplated hereunder or thereunder to be delivered by any Party at or prior to the Closing.

[Remainder of Page Intentionally Left Blank; Signature pages follow]



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# Schedule 1.1(a) Purchased Contracts

None

# Schedule 1.3 Assumed Liabilities

None

# Schedule3.4 Title to Assets

The Real Estate Lease relating to the Sterling Apple Market is on month-to-month basis @ \$3.60/ft. NNN.

Lessor is seeking a 5-year commitment with options @ \$3.35/ft. NNN.

# Schedule 3.8 Material Contracts

None

# Schedule 3.11 List of Employees and wages; List of Health Plans and Employee Benefit Plans

- 1. Seller maintains a health insurance plan for Seller's employees.
- 2. See attached excel spreadsheet for the names and wages of the employees.

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# **EXHIBIT A**

# CONSULTING AGREEMENT

[NEED TO ATTACH]

# STATEMENT OF UNANIMOUS CONSENT IN LIEU OF THE ORGANIZATIONAL MEETING OF THE MEMBERS OF 11215 INDEPENDENCE, LLC

The undersigned, named in the Operating Agreement as the Members of 11215 INDEPENDENCE, LLC, a newly created Missouri limited liability company (the "Company"), consent to the following actions pursuant to Section 347.083 of The Missouri Limited Liability Company Act, effective as of August 18, 2021.

The Articles of Organization of the Company which were filed and certified by the Missouri Secretary of State are approved. The Articles of Organization shall be placed in the front of the Company's minute book.

- 2. The Operating Agreement reviewed by the undersigned is adopted as the Operating Agreement of the Company. The Operating Agreement shall be placed in the Company's minute book.
  - 4. The Company shall not have a corporate seal.
- 5. The Company shall not issue certificates to evidence ownership of the share interests in the Company.
- 6. The Company shall pay all organizational expenditures of the Company out of its funds. For federal income tax purposes, the Company elects under Section 248 of the Internal Revenue Code of 1986 to amortize all such organizational expenditures over a period of 60 months beginning with the month in which it begins business.
- 7. The subscription of (a) Sheraz A. Choudry for 330 Share Interests, (b) Nadeem A. Mohammed for 330 Share Interests, and (c) John Abraham for 340 Share Interests in the Company in exchange for the transfer to the Company of cash in the amount of \$40,000 each is hereby accepted, and the receipt of such cash is acknowledged.
- 8. The accounts of the Company for income tax and all other purposes shall be kept on the basis of a calendar year.
- 9. The Company is authorized to open a bank account with (the "Bank") and all of the standard form of account opening bank resolutions of the Bank are hereby adopted.

This statement of unanimous consent shall have the same force and effect as a unanimous vote of the Members at a meeting of the Members duly held.

[SIGNATURES ON FOLLOWING PAGE]



Sheraz A. Choudry

Nadeem A. Mohammed

John Abraham

# **CONSENT OF MANAGERS**

The undersigned, being all of the Managers of the Company, consent to the foregoing actions.

John Abraham, Manager

#### **OPERATING AGREEMENT**

#### **OF**

#### 11215 INDEPENDENCE, LLC

THIS AGREEMENT is entered into by and among the Members of 11215 INDEPENDENCE, LLC, a Missouri limited liability company. In consideration of the mutual covenants and conditions hereinafter set forth, the Members hereby agree that the terms of the Operating Agreement governing the Company shall be as follows:

#### ARTICLE ONE

# <u>DEFINITIONS, TERMINOLOGY, AND REFERENCES</u>

- 1.1. <u>Definitions</u>. As used in this Agreement, each of the following terms shall have the meaning set forth opposite such term.
- (a) Act. The term "Act" means the Missouri Limited Liability Company Act, codified at Mo. Stat. Ann. §§ 347.010 through 347.740, as amended from time to time and any successor to such act.
- (b) Agreement. The term "Agreement" means this Operating Agreement, including any exhibits or other attachments hereto, as amended and in effect from time to time.
- (c) Articles of Organization. The term "Articles of Organization" means the articles of organization, as amended from time to time, filed by the Company under the Act.
- (d) <u>Bankruptcy</u>. The term "Bankruptcy" means, when used with reference to a specified person:
  - (i) such person is voluntarily adjudged a bankrupt or insolvent;
  - (ii) such person seeks, consents to, or does not contest the appointment of a receiver or trustee for such person or for all or any part of such person's property;
  - (iii) such person files a petition seeking relief under any bankruptcy or similar law for the relief of debtors, or makes a general assignment for the benefit of creditors;
  - (iv) such person admits in writing an inability to pay such person's debts as they mature;
  - (v) a petition is filed against such person which seeks relief under any bankruptcy or similar law for the relief of debtors, and such petition is not dismissed within 120 days from the date of filing thereof; or

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- (vi) a court of competent jurisdiction enters an order, judgment, or decree appointing a receiver or trustee for such person or for all or any part of such person's property and such petition, order, judgment, or decree is not discharged or stayed within a period of 120 days after its entry.
- Capital Account. The term "Capital Account" means the capital account maintained for each Member pursuant to ARTICLE TEN of this Agreement.
- The term "Code" means the Internal Revenue Code of 1986, as amended from time to time, or any federal income tax law enacted in the place of the Internal Revenue Code of 1986.
- Company. The term "Company" means the limited liability company governed by this Agreement and formed by the filing of the Company's Articles of Organization with the Missouri Secretary of State.
- Managers. The term "Managers" means those persons who were appointed to manage the Company pursuant to ARTICLE FIVE of this Agreement. The term Managers is used throughout this Agreement even though the Company initially only has one Manager,
- Members. The term "Members" means each of the parties hereto and each other person who is admitted to the Company as a Member pursuant to this Agreement, until such time as such person shall cease to be a Member as set out in this Agreement. The term "Members" means a group composed of each person who is a Member (but does not include any Transferee).
- Membership Interest. The term "Membership Interest" means, when used with respect to a Member or a Transferee, his interest in the Company's capital, profits, losses, and distributions; his rights, if any, in specific Company property; and his rights, if any, to participate in Company management.
- (k) Share Interest. The term "Share Interest" means a unit of Membership Interest. established for purposes of determining the relative size of each Member's and Transferee's Membership Interest.
  - State. The term "State" means the State of Missouri. (1)
- (m) Transfer and Transferred. The terms "Transfer" and "Transferred" mean both the passage and the act of effecting the passage of a legal or equitable interest in a Member's Interest pursuant to a sale, exchange, gift, assignment, pledge, grant of a security interest, foreclosure, garnishment, or other conveyance, disposition, or encumbrance and include without limitation the passage of any such interest by judicial order, bequest, intestate, succession, or other operation of law.
  - Transferee. The term "Transferee" means: (n)

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- (i) each person who acquires by a Transfer all or any portion of a Membership Interest, which person is not admitted to the Company as a substituted Member pursuant to this Agreement; and
- (ii) each person who becomes a Transferee pursuant to a specific provision of this Agreement.

The term "Transferees" means the group composed of each person who is a Transferee.

- 1.2. <u>Terminology</u>. Article headings and paragraph headings used in this Agreement have no legal significance. All personal pronouns used in this Agreement, whether used in the masculine, feminine, or neuter gender, shall, as appropriate to the context in which they are used, include all genders, and the singular shall include the plural and vice versa.
- 1.3. References. All exhibits attached to this Agreement are incorporated herein by this reference.

#### ARTICLE TWO

## OFFICES AND RECORDS

- 2.1. Registered Office and Registered Agent. The registered office and the registered agent of the Company in the State of Missouri shall be determined from time to time by the Managers. The initial registered office shall be 2005 Burlington Street, Suite B North Kansas City, Missouri 64116. The initial registered agent at such office shall Sheraz A. Choudry. The address of the registered office and the name of the registered agent shall be on file in the appropriate office of the State of Missouri. If the registered agent is an individual, such agent shall be a Missouri resident.
- 2.2. <u>Principal Place of Business</u>. The Company's principal place of business in the State of Missouri shall be 2005 Burlington Street, Suite B North Kansas City, Missouri 64116 or such other place as may be designated from time to time by the Managers.
- 2.3. Records. The Company shall keep correct and complete books and records of account, including the amount of its assets and liabilities, minutes of the meetings of the Members and Managers, a list of the names and places of residence of the Managers, a list of the names of the Members and their addresses and required Share Interest records. The Company shall keep at its registered office, or at its principal place of business in Missouri, the Share Interest records and Capital Account records of its Members as provided in Section 7.1 and ARTICLE TEN of this Agreement. The Company shall also prepare or keep from time to time such other or additional records and information as may be required by law, including the list of Members described in Section 4.12 of this Agreement.
- 2.4. <u>Inspection of Books</u>. Any Member, upon written demand addressed to the Managers at the Company's principal place of business, shall have the right during the usual hours for business to inspect the Company's Operating Agreement, Share Interest records, list of its

Members, books of account, records of proceedings of the Members and Managers and the Company's other books and records and to make copies or extracts therefrom. No Member shall use or permit to be used or acquiesce in the use by others of any information so obtained to the detriment of the Company, nor shall such Member furnish or permit to be furnished any information so obtained to any competitor or prospective competitor of the Company. The Company, as a condition precedent to any Member's inspection of the books of the Company, may require the Member to indemnify the Company against any loss or damage which may be suffered by it arising out of any unauthorized disclosure made or permitted to be made by such Member of information obtained in the course of such inspection.

2.5. Company Seal. The Company shall not have a Company seal.

### ARTICLE THREE

## TYPE OF SHARE INTERESTS

- 3.1. Description of the Share Interests. The Membership Interests of the Company shall be represented by a single class of Share Interests. Each Share Interest in the Company shall be entitled to one vote with respect to the conduct of the business of the Company on all matters which shall or may be considered by the Members or holders of Share Interests, except those Share Interests which have been Transferred without the consent of the Members holding a majority of the Share Interests shall not be entitled to vote as described in Section 8.1 hereof. Distributions with respect to the Share Interests shall be made in accordance with this Agreement and the Act.
- 3.2. Share Interests Initially Issued. The initial number of Share Interests issued and the persons to whom such Share Interests are issued are those persons named in the attached Exhibit A. The number of Share Interests held by each such person are set out in such Exhibit A across from such person's name. The property contributed in exchange for such Share Interests is also set out in Exhibit A across from each person's name. The Share Interests represent Membership Interests in the Company and are fully paid and non-assessable.
- 3.3. Additional Share Interests. Except for the Share Interests originally subscribed, no additional Share Interests shall be issued unless such issuance has been approved by the Members holding a majority of the Share Interests. If approved, such Share Interests may be issued for such consideration as the Managers may determine. All of such Share Interests so issued shall be fully paid and non-assessable.
- 3.4. Restrictions on Transfer of Share Interests. Transfer of all Share Interests of the Company shall be restricted by the provisions contained in ARTICLE EIGHT of this Agreement and that certain Members' Agreement of even date herewith. Any transfer not in accordance with such restrictions shall be void unless the Members holding a majority of the Share Interests shall consent to such transfer, or unless such restrictions have terminated, expired or have otherwise been removed.

#### ARTICLE FOUR

### **MEETINGS OF MEMBERS**

- 4.1. <u>Place of Meetings</u>. All meetings of the Members shall be held at such reasonably convenient place within or without the State as the Managers or such other authorized persons who called the meeting shall designate; in the absence of such a designation, the meeting shall be held at the principal place of business of the Company.
- 4.2. <u>Time of Meetings</u>. Meetings of the Members may be called at any time by a majority of the Managers or by Members holding Share Interests having an aggregate of at least ten percent (10%) of the voting power of the Company. No annual meetings of the Members shall be required.
- 4.3. Members' Action by Consent in Lieu of Meeting. Any action required by law to be taken at a meeting of the Members, or any action which may be taken at a meeting of the Members, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by all the Members who would be entitled to vote on the action proposed to be taken. Such consents shall have the same force and effect as a unanimous vote of the Members at a meeting duly held. Such consents shall be filed with the minutes of the meetings of the Members.

# 4.4. Notice of Meetings.

- (a) Notice Required. Whenever Members are required or permitted to take any action at a meeting and the optional procedure of Section 4.3 above is not followed, a written notice of the meeting, stating the place, date and hour of the meeting and the purpose or purposes for which the meeting is called, shall be given not less than ten (10) nor more than sixty (60) days before the date of the meeting, either personally or by mail, by or at the direction of the persons calling the meeting, to each Member who would be entitled to vote on the action proposed to be taken. When a meeting is adjourned to another time or place, notice of the adjourned meeting need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken.
- (b) <u>Notice Deemed Given</u>. If mailed, such notice is given when deposited in the United States mail, postage prepaid, directed to the Member at his address as it appears on the records of the Company. In the case of a Member which is a corporation, trust, or other non-individual, notice shall be effective if mailed or delivered to the address and the person last designated in the Company's records for receiving such notice.
- (c) <u>Waiver of Notice</u>. Any notice required to be given by any provision of this Agreement, the Articles of Organization, or any law may be waived in writing signed by the person entitled to such notice, whether before, at or after the time stated therein, and such waiver shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express

g-92 purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

- 4.5. <u>Presiding Officials</u>. Each meeting of the Members shall be convened by any of the persons who called the meeting by giving notice as above provided; provided, however, that the Members may, notwithstanding anything herein to the contrary, select any person to preside at a meeting and any person to act as the secretary of such meeting.
- 4.6. <u>Business Which May be Transacted at Meetings</u>. Meetings may be called for any purpose or purposes, but business transacted at any meeting shall be confined to the purposes stated in the notice of such meeting, unless the transaction of other business is consented to by all the Members of the Company having the right to vote on such matters.
- 4.7. Quorum; Company Action. Except as may otherwise be provided by the Articles of Organization, Members holding the majority of the total Share Interests in the Company which are entitled to vote at any meeting of the Members, present at the meeting in person or by proxy, shall constitute a quorum. Every decision of a majority of Share Interests having voting power among the Members constituting the quorum at such meeting shall be valid as the act of the Members except in those specific instances in which a larger vote is required by law, by this Agreement, or by the Articles of Organization. All actions required to be approved by a majority (or a super-majority) of the Members shall be based on the number of Share Interests in support of or in opposition to such action and not based on the number of Members in support of or in opposition to such action. If a quorum is not present at any meeting, the Members present shall have the right successively to adjourn the meeting to a specified date not longer than ninety (90) days after such adjournment. At such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting which was adjourned, without further notice.
- 4.8. Method of Voting; Proxies. At a meeting of the Members, each Member holding Share Interests with voting rights shall be entitled to vote or to express his or her written consent or dissent in person or by proxy executed in writing by such Member. Any proxy may be revoked by notice to the Managers of the Company notwithstanding any contrary statement contained in the proxy.
- 4.9. Number of Votes. A Member shall be entitled to one vote for each Share Interest of the Company (or a respective fractional vote for each fraction of a Share Interest) which is registered in his name on the books of the Company. For all purposes herein, a Member shall initially be deemed to have the number of Share Interests set forth in Exhibit A hereto, and hereafter the number of Share Interests shall be shown on the Share Interest records of the Company. Notwithstanding the preceding, in all elections of Managers, each Member shall be entitled to cast as many votes as shall equal the number of such Member's votes as he is entitled to cast on other matters multiplied by the number of Managers to be elected. Each Member may cumulate his votes for Manager and cast all of such votes for a single Manager or may distribute them among two or more Manager candidates as such Member may see fit.
- 4.10. Members Entitled to Vote. All Members shall be entitled to vote at meetings or to express consent to Company action in writing, unless otherwise restricted by the Articles of







Organization, this Agreement, or by the Act. The right to vote any Share Interest which was previously entitled to vote may be prohibited by ARTICLE EIGHT hereof upon the Transfer of such Share Interest.

- 4.11. Ownership of Share Interests. The Company shall be entitled to treat the holder of any Share Interests of the Company as recorded on the Share Interest record or transfer books of the Company as the holder of record and holder and owner in fact thereof and, accordingly, the Company shall not be required to recognize any equitable or other claim to or interest in such Share Interests on the part of any other person, firm, partnership, company or association, whether or not the Company shall have express or other notice thereof, except as is otherwise expressly required by law. The Share Interest ledger shall be the only evidence as to who are the Members entitled to examine the Share Interest ledger, the Member list required under Section 4.12 of this Agreement or the books of the Company or to vote in person or by proxy at any meeting of the Members.
- 4.12. Member List and Share Interest Record. If any Member makes a request in writing to the Managers at least twenty (20) days prior to any meeting of Members, the Managers shall prepare and make a complete list of the Members entitled to vote at the meeting, arranged in alphabetical order and showing the address of each Member and the number of Share Interests registered in the name of each Member. Such list shall be open to the examination of any Member for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten (10) days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof and may be inspected by any Member who is present.
- 4.13. Other Activities of Members. All of the Members have other business activities which will take the major part of their total efforts. Unless a Member has a separate agreement (whether written or oral) with the Company, no Member shall be required to devote any effort to the management and operation of the business and affairs, except such effort as is reasonably necessary and appropriate for the consideration of questions and matters to be decided by the Members pursuant to this Agreement; provided, this provision shall not absolve any Members from any liability to the Company or to the other Members arising as a result of such Member's breach of (i) his fiduciary duties to the Company or to the other Members and Transferees of Members or (ii) any separate agreement of such Member with the Company.

#### ARTICLE FIVE

#### **MANAGERS**

Managers - Number and Tenure. Initially, the Company shall have one Manager. John Abraham shall serve as the sole manager of the Company until he resigns or is removed in accordance with this Agreement. The number of Managers may be increased or decreased by amending the Articles of Organization and this Operating Agreement. A Manager need not be a Member or a holder of a Share Interest and need not be an individual or a resident of the State of Missouri. The attendance of any Manager at any regular or special meeting of the Managers or

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such Manager's written approval of the minutes of any such meeting shall constitute acceptance of the office of Manager. If an individual, a Manager must be at least eighteen (18) years of age.

- 5.2. Tenure of Managers. Each Manager shall hold office until such Manager's successor is elected and qualified or until such Manager's earlier resignation or removal. At a meeting of the Members, when the removal and election of Managers is specified in the notice of the meeting as one of the purposes of the meeting, the Members holding a majority of the Share Interests may remove existing Managers and elect new Managers to serve until the Members hold another meeting to consider the designation of Managers.
- 5.3. Removal of Managers. At a meeting of the Members, when the removal of Managers is specified in the notice of the meeting as one of the purposes of the meeting, Managers may be removed in the manner provided in this Section. One or more Managers may be removed, with or without cause, by a vote of the Members holding a majority of the Share Interests then entitled to vote at an election of the Managers; provided, however, if less than all the Managers are to be removed, no one of the Managers may be removed if the votes cast against his removal would be sufficient to elect him if then cumulative voted at an election of all the Managers.
- 5.4. Vacancies, Election of New Managers. In the event of a vacancy occurring among one or more of the Managers, due to the death, resignation or any other reason, or in the event a Manager becomes incapacitated or incompetent as certified by his family physician, or another physician designated by the remaining Managers, the office shall be declared vacant and a special meeting of the Members shall be called to be held within ten (10) days thereafter for the purpose of electing a new Manager to fill the vacancy. If a Manager is removed at a meeting at which the removal and election of a Manager is specified in the notice of the meeting of the Members as one of the purposes of the meeting, the Members holding a majority of the Share Interests may elect a replacement Manager at the same meeting at which a Manager is removed. The replacement Manager shall serve until his successor is elected and qualified or his earlier resignation or removal.

#### 5.5. Powers of the Managers.

- (a) Generally. The business and affairs of the Company shall be managed by the Managers, who shall have all powers and authority to do or cause to be done any and all lawful things for and on behalf of the Company, to exercise or cause to be exercised any or all of its powers, privileges and franchises, and to seek the effectuation of its objects and purposes, except as may be otherwise provided by law, in the Articles of Organization or as otherwise provided herein. The Managers are not required to act as a board of Managers. The Managers, or any of them acting independent of the other Managers, may, without the consent of the other Managers, act on behalf of the Company, except to the extent the power of the Managers is limited herein.
- (b) Approved by the Members. Notwithstanding the foregoing provisions, no decision may be made, sum expended nor obligation incurred by the Company or the Managers with respect to a matter within the scope of any of the decisions enumerated below unless such decision has been "Approved by the Members." Such decisions are:

- (i) Acquiring any partnership or membership interest, stock or assets of any business, company, partnership, limited liability company or corporation not presently owned or proposed to be owned by the Company;
  - (ii) Acquiring, financing or refinancing any real estate or interest therein;
  - (iii) Financing or refinancing any indebtedness of the Company; an
- (iv) Authorizing or withholding annual distributions to Members with respect to their Share Interests; and
- (v) Expending more than Twenty-Five Thousand (\$25,000) in any fiscal year for a particular capital expenditures; provided, however, no additional Member approval shall be required for any capital expenditure included in any budget approved by the Members;
- (vi) Selling or transferring substantially all of the assets of the Company, whether by sale or merger or otherwise, including the leasing of substantially all of its assets (except the leasing of motor vehicles) or any acquisition which includes or requires encumbrances on a significant portion of the assets of the Company;
- (vii) Merging or consolidating with or converting into another limited liability company or other business entity, or entering into an agreement to do so;
- (viii) Taking any action that would result in any voluntary or involuntary liquidation, dissolution or winding up
- (ix) Authorizing the issuance or issuing any additional Share Interests, options for Share Interests, rights to Share Interests or debt instruments convertible into Share Interests; and
- (x) Redeeming, repurchasing or otherwise acquiring for any consideration any Share Interests of a Member.

When the phrase "Approved by the Members" is used in this Agreement or the Articles of Organization, unless the provision clearly requires a greater vote, such phrase shall mean approved by Members who hold more than two-thirds (2/3) of the Share Interests in the Company entitled to vote.

- (c) <u>Major Decision</u>. Notwithstanding the provisions of Section 5.5(b), the following acts constitute a Major Decision ("Major Decision") and shall not be deemed Approved by the Members without the unanimous approval of the Members holding Share Interests in the Company:
  - (i) An amendment to this Agreement or the Articles of Organization; or

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(ii) Any other decision or action which is required by the provisions of law, the Articles of Organization or this Agreement to be unanimously approved by the Members.

#### 5.6. Meetings of the Managers.

- (a) Generally. Except as otherwise provided herein, no meetings of the Managers shall be required.
- (b) <u>Regular Meetings</u>. Regular meetings of the Managers may be held without notice at such times and places either within or without the State as shall from time to time be fixed by resolution adopted by a majority of the Managers. Any business may be transacted at a regular meeting of the Managers.
- (c) Special Meetings. Special meetings of the Managers may be called by or at the request of any Manager, by giving or delivering written notice of such meeting to each Manager at least forty-eight (48) hours, not counting Sundays and legal holidays, before the day on which the meeting is to be held, either personally or by telecopier, or three business days if sent by mail, stating the place, day and hour of the meeting and the purpose or purposes for which it is called. The person or persons calling the special meeting may fix the place, either within or without the State, as a place for holding the meeting. If notice is given by mail, it shall be deemed to be delivered when deposited in the United States mail with postage thereon prepaid, addressed to the Manager at his residence or usual place of business. If notice is given by telecopier, it shall be deemed to be delivered when it is sent by telecopier, if the sender has written evidence of the transmission. If notice is delivered in person, it may be delivered by any Manager or by any reputable courier service giving written evidence of delivery.
- (d) <u>Participation in Meetings by Telephone Conference</u>. Managers may and shall have the right to participate in any meeting of the Managers by means of telephone conference or similar communications equipment whereby all persons participating in the meeting can hear each other. Participation in a meeting in this manner shall constitute presence in person at the meeting.
- 5.7. Action by Consent in Lieu of Meeting. Any action which is required to be or which may be taken at a meeting of the Managers may be taken without a meeting if all the Managers severally or collectively consent thereto in writing and the writing or writings are filed with the minutes of the meetings of the Managers.
- 5.8. Quorum. A majority of the total number of Managers shall, unless a greater number is required by the Articles of Organization, constitute a quorum for the transaction of business. The vote of a majority of the Managers present at any meeting at which a quorum is present shall be the act of the Managers, unless otherwise specifically provided by law, the Articles of Organization or this Agreement. Less than a quorum may adjourn a meeting successively until a quorum is present.



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- 5.9. Waiver of Notice. Any notice required to be given to a Manager by any provision of this Agreement, the Articles of Organization or any law may be waived in writing signed by such Manager, whether before or after the time stated therein, and such waiver shall be deemed equivalent to notice. Attendance of a Manager at any meeting shall constitute a waiver of notice of such meeting, except where such Manager attends the meeting for the express purpose, and so states at the opening of the meeting, of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any meeting of the Managers need be specified in any written waiver of notice unless so required by the Articles of Organization.
- 5.10. Compensation of Managers. Managers who are not also employees, agents or independent contractors of the Company may be compensated for their services as such, but such compensation must be Approved by the Members. A Manager may serve the Company as an employee, agent, independent contractor or in any other capacity other than Manager and receive compensation for such services in such capacity if such compensation is Approved by the Members.

#### ARTICLE SIX

## INDEMNIFICATION; FINANCIAL INTERESTS OF MANAGER IN COMPANY TRANSACTION

- 6.1. <u>Indemnification of Managers and Others</u>. The Company shall have the power to indemnify Managers, employees, agents and others to the same extent a corporation may indemnify directors, officers, employees, agents and others under The General and Business Corporation Law of Missouri, as amended and as it may be hereafter amended (the "Corporation Law"), and shall, to the extent indemnification is required under the Corporation Law for directors, officers, employees, agents and others indemnify managers, employees, agents and others to the same extent.
- 6.2. Financial Interests of Managers in Company Transaction. No contract or transaction between the Company and one or more of its Managers, or between the Company and any other limited liability company, corporation, partnership, association or other organization in which one or more of its Managers are managers, directors, officers, or have a financial interest, shall be void or voidable solely for this reason or solely because the Manager is present at or participates in the meeting of the Managers which authorizes the contract or transaction or solely because his or their votes are counted for such purpose, if:
- (a) <u>Material Facts Disclosed or Known to Managers</u>. The material facts as to such person's relationship or interest and as to the contract or transaction are disclosed or are known to the Managers, and the Managers in good faith authorize the contract or transaction by the affirmative vote of a majority of the disinterested Managers, even though the disinterested Managers be less than a quorum; or
- (b) <u>Material Facts Disclosed or Known to Members</u>. The material facts as to such person's relationship or interest and as to the contract or transaction are disclosed or are known to



the Members entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the Members; or

(c) <u>Fairness of Contract or Transaction</u>. The contract or transaction is fair as to the Company as of the time it is authorized, approved or ratified by the Managers, or the Members.

Common or interested Managers may be counted in determining the presence of a quorum at a meeting of the Managers which authorized the contract or transaction.

#### ARTICLE SEVEN

#### SHARE INTERESTS

- 7.1. Share Interest Records. The Company shall maintain Share Interest records which indicate the number of Share Interests issued, the name and address of the Member to whom issued, the date of issue, the number of Share Interests paid and by whom paid, and the transfer of such Share Interests with the date of transfer. The Company shall not issue certificates to the Members which represent the Share Interests held by a member. The Member in whose name Share Interests stand on the Share Interest records shall be deemed to be the owner of such Share Interests for all purposes regarding the Company, except as otherwise required by law and except as otherwise provided in this Agreement; and the Share Interest records shall be the only evidence as to who are the Members entitled to vote in person or by proxy at any meeting of the Members.
- 7.2. <u>Consideration for Issuance of Share Interests</u>. Subscriptions to, or the purchase price of, the Share Interests of the Company may be paid for, wholly or partly, by cash, by personal property, or by real property or leases thereof. The Share Interests so issued shall be declared and taken to be fully paid Share Interests and not liable to any further call.
- 7.3. <u>Transfer of Shares</u>. The Share Interests of the Company are deemed personal property and the transfer of Share Interests shall be governed by Article Eight of the Missouri Uniform Commercial Code, except as otherwise provided by law or by this Agreement, especially the provisions of Sections 8.1 and 8.2 hereof.
  - 7.4. Record Date. In order that the Company may determine the Members entitled to:
    - (i) notice of any meeting,
    - (ii) vote at any meeting of Members or any adjournment thereof,
    - (iii) express consent to Company action in writing without a meeting,
    - (iv) receive payment of any distribution,



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- (v) exercise any rights in respect of any change, conversion or exchange of Share Interests or for the purpose of any other lawful action, the Managers may fix, in advance, a record date, which shall not be more than sixty (60) nor less than ten (10) days before the date of such meeting, nor more than sixty (60) days prior to any other action. If no record date is fixed:
- (a) <u>Determination of Members Entitled to Notice or to Vote</u>. The record date for determining Members entitled to notice of or to vote at a meeting of Members shall be at the close of business on the day next preceding the day on which notice is given or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held.
- (b) <u>Determination of Members Entitled to Express Consent</u>. The record date for determining Members entitled to express consent to Company action in writing without a meeting, when no prior action by the Managers is necessary, shall be the day on which the first written consent is expressed.
- (c) <u>Determination of Members for Any Other Purpose</u>. The record date for determining Members for any other purpose shall be at the close of business on the day on which the Managers adopt the resolution relating thereto.

A determination of Members of record entitled to notice of or to vote at a meeting of Members shall apply to any adjournment of the meeting, except that the Managers may fix a new record date for the adjourned meeting.

#### ARTICLE EIGHT

#### RESTRICTIONS UPON TRANSFER OF SHARE INTERESTS

- 8.1. Transfer of Member's Rights Without Consent. The Share Interests of a Member in the Company may not be Transferred or assigned in any manner voluntarily or involuntarily without the written consent of the Members holding a majority of the Share Interests then entitled to vote hereunder, and any attempt to Transfer, assign, pledge, or encumber in any manner all or any part of a Member's Share Interests in the Company without such prior consent of the Members holding a majority of the Share Interests shall be void and of no effect as it relates to the Transferee except that the Transferee shall be entitled to receive the share of profits or income and any liquidating distribution or return of capital to which the Transferring Member would otherwise be entitled. In the event of a Transfer without consent as required by the Act and in violation of this Agreement, the Transferee shall not become a Member hereunder, nor shall the Share Interests involved thereafter be entitled to be voted unless and until (i) the Transferee agrees to be bound by the provisions of the Articles of Organization and this Agreement and (ii) a majority of the Members holding Share Interests consent to the Transfer and admission of the Transferee as a Member. All of the Share Interests originally issued are also subject to the terms of that certain Members' Agreement of even date herewith.
  - 8.2. Consequences of Wrongful Transfer or Withdrawal.



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- (a) <u>Resignation or Withdrawal</u>. No Member shall resign or withdraw from the Company without the prior consent of the Members holding a majority of the Share Interests.
- (b) <u>Transfer, Resignation or Withdrawal in Violation of Agreement</u>. If a Member shall Transfer or attempt to Transfer a Share Interest or shall resign or withdraw from the Company or shall be deemed by law to have Transferred his Share Interest or to have resigned or withdrawn from the Company in violation of this Agreement:
  - (i) such Member shall thereupon cease to be a Member of the Company and any Share Interest which was not Transferred shall thereupon be converted into a Transferee's Share Interest (and thereafter such former Member shall have no right or interest in the Company except such right or interest as a Transferee would have with respect to such Share Interest); and
  - (ii) such Member shall be liable to the Company and the other Members and Transferees for damages caused by such wrongful Transfer, resignation, or withdrawal.
- 8.3. Status of Transferee. No Transferee of a Member's Share Interests who has not been admitted as a Member in accordance with this ARTICLE EIGHT shall have any right to vote the Transferred Share Interests or any right or authority to interfere in the management or administration of the Company's business or affairs, or to require any information or account of Company transactions, or to inspect the Company's books, or to act for or bind the Company, or to otherwise have any rights of a Member; except such Transferee shall have the right to receive to the extent Transferred such Member's interest in and right to the Company's profits, losses, capital, and distributions as set out in this Agreement.
- 8.4. <u>Additional Members</u>. Upon the decision of the Members holding a majority of the Share Interests, any person (including without limitation a Transferee) may be admitted to the Company as an additional Member upon such terms and conditions as the Members and the proposed new Member shall mutually agree.

#### ARTICLE NINE

#### DISTRIBUTIONS AND FISCAL YEAR

9.1. <u>Distributions</u>. The Members, pursuant to the provisions of Section 5.5(b)(iv) of this Agreement, the Articles of Organization, and any applicable law, may declare distributions payable to the holders of record of the Share Interests in the Company in cash or property, but only in a manner permitted by law. Liquidating distributions or distributions representing a return of capital shall be made only when and in the manner permitted by law. It is the Members' intention that the Company shall make distributions to each Member each year equal to or greater than the product of such Member's distributable share of partnership income and the highest marginal federal income tax rate imposed on individuals under the Code; however, such distributions are still required to be approved in accordance with this Section 9.1. It is also the Members' intention that distributions be made pro rata in accordance with the ratio that each Member's or Transferee's respective aggregate Share Interests bears to the total aggregate Share

Interests issued by the Company. In the event non-pro rata distributions are authorized by the Members, such non-pro rata distributions shall be reflected in the Members' Capital Accounts maintained in accordance with ARTICLE TEN and subject to required future adjustments to correct for such non-pro rata distributors.

9.2. <u>Fiscal Year</u>. The Company's fiscal year shall be the calendar year unless and until a change of the Company's fiscal year is approved by a majority of the Managers and the Internal Revenue Service.

#### ARTICLE TEN

## ALLOCATION OF PROFITS AND LOSSES AND MAINTENANCE OF CAPITAL ACCOUNTS

10.1. Allocation of Profits and Losses. For purposes of computing and maintaining Capital Accounts, and for federal income tax purposes, each item of Company income, gain, loss and deduction shall be allocated among the Members and Transferees holding Share Interests pro rata in accordance with the ratio that such Member's or Transferee's respective aggregate Share Interests bears to the total aggregate Share Interests issued by the Company.

#### 10.2. Capital Account Maintenance.

- (a) <u>Capital Account</u>. The Company shall maintain a Capital Account for each Member according to the rules of this ARTICLE.
- (b) <u>Increases in Capital Account</u>. The Capital Account for each Member shall be increased by:
  - (i) the amount of money contributed by the Member to the Company;
  - (ii) the fair market value of property (as of the date of contribution) contributed to the Company by the Member (net of liabilities secured by such contributed property that the Company is considered to assume or take subject to under Section 752 of the Code); and
  - (iii) the amount of income and gain (or items thereof) including income and gain exempt from taxation, allocated to the Member.
- (c) <u>Decreases in Capital Account</u>. The Capital Account for each Member shall be decreased by:
  - (i) the amount of money distributed to the Member by the Company;
  - (ii) the fair market value of property (as of the date of distribution) distributed to the Member by the Company (net of liabilities secured by such distributed





property that such Member is considered to assume or take subject to under Section 752 of the Code);

- (iii) the amount of loss and deduction (or items thereof) allocated to the Member; and
- (iv) the amount of expenditures of the Company described in Section 705(a)(2)(B) of the Code allocated to the Member.
- 10.3. Capital Accounts of Transferees. A Transferee of an interest in the Company shall succeed to the Capital Account attributable to such interest, and there shall be no adjustment to the Capital Accounts as a result of such Transfer and the Capital Account of a Transferee shall thereafter be increased and decreased in the same manner as the Capital Account of a Member. Notwithstanding the foregoing sentence, if the Transfer causes a termination of the Company pursuant to Section 708(b)(1)(B) of the Code, the assets of the Company shall be deemed to have been distributed to the Members (including such Transferee) in liquidation of the Company and recontributed by such Members and Transferees in reconstitution of the Company. Following such deemed reconstitution the Capital Accounts of the Company shall be maintained in accordance with the principles of this ARTICLE.

#### ARTICLE ELEVEN

#### **DISSOLUTION AND LIQUIDATION**

- 11.1. <u>Dissolution</u>. The Company shall be dissolved upon the prior happening of any one of the following events:
- (a) Event of Withdrawal. An event of withdrawal (as such term is used in the Act) if the Members holding a majority of the remaining Share Interests give their written consent to dissolution within ninety (90) days of the event of withdrawal;
- (b) <u>Decision of Members</u>. The decision of the Members holding a majority of the Share Interests to dissolve the Company; or
- (c) Operation of Law or Judicial Decree. The dissolution of the Company pursuant to the Act, by operation of law or by judicial decree.
- 11.2. Winding Up. Subject to the Act, upon dissolution of the Company, the Managers shall make full account of the Company's property and liabilities and shall commence to wind up the Company's affairs as promptly as is consistent with obtaining the fair market value of the Company's property, and the Company's property may be liquidated in the manner and to the extent and for such consideration as the Managers shall determine. The Company's property or the proceeds thereof shall be distributed or applied as provided in Section 11.3 of this Agreement.

- 11.3. <u>Distributions in Liquidation</u>. On the winding up of the Company, the Company's property or the proceeds thereof shall be distributed or applied, to the extent sufficient, as follows:
- (a) <u>Liabilities and Expenses of Liquidation</u>. First, to the payment of all Company liabilities and the expenses of liquidation, including without limitation liabilities owed to Members and Transferees for expense reimbursements or pursuant to transactions intended to be or deemed to be between the Company and one who is not a Member;
- (b) Reserves for Contingent Liabilities or Obligations. Second, to the setting up of such reserves as the person required by law to wind up the Company's affairs may deem reasonably necessary for any contingent liabilities or obligations of the Company, provided that any such reserves shall be paid over by such person to an escrow agent (which may be such person), to be held by such agent or its successor for such period as such person shall deem advisable for the purpose of applying such reserves to the payment of such liabilities or obligations and, at the expiration of such period, the balance of such reserves, if any, shall be distributed pursuant to subsections (c) and (d) of this Section 11.3;
- (c) <u>Liabilities for Distributions</u>. Third, to Members, former Members and Transferees in satisfaction of the Company's liabilities for distributions; and
- (d) Holders of Share Interests. Fourth, the remainder, if any, shall be distributed to the holders of Share Interests pro rata in accordance with the positive balances in their Capital Accounts (after taking into account all adjustments thereto required by the provisions of ARTICLE TEN as a result of the operations of the Company during its final accounting period, as a result of the sale or other disposition of assets of the Company in connection with the winding-up and liquidation of the Company and as a result of any unrealized gain or unrealized loss inherent in assets of the Company to be distributed in kind).
- 11.4. Allocation of Profits and Losses During Winding Up. During the winding up of the Company's affairs, the Members and Transferees shall continue to share profits and losses (including without limitation gains and losses on the disposition of Company property) in the same proportions as if the Company were not winding up its affairs.

#### ARTICLE TWELVE

#### GENERAL PROVISIONS

- 12.1. <u>Amendment of Articles</u>. The Articles of Organization may be altered or amended by the unanimous vote of the Members.
- 12.2. <u>Amendment of Agreement</u>. This Agreement may be altered or amended in any respect or repealed in whole or in part or a new Operating Agreement may be adopted by a unanimous vote of the Members.

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- 12.3. <u>Further Action</u>. The parties to this Agreement shall execute and deliver all documents, provide all information and take or refrain from taking action as may be necessary or appropriate to achieve the purposes of this Agreement.
- 12.4. <u>Binding Effect</u>. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives and permitted assignees.
- 12.5. <u>Integration</u>. This Agreement constitutes the entire agreement among the parties hereto pertaining to the subject matter hereof and supersedes all prior agreements and understandings pertaining thereto.
- 12.6. Waiver. No failure by any party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute waiver of any such breach or any other covenant, duty, agreement or condition.
- 12.7. Counterparts. This Agreement may be executed in counterparts, all of which together shall constitute an agreement binding on all the parties hereto, notwithstanding that all such parties are not signatories to the original or the same counterpart. Each party shall become bound by this Agreement immediately upon affixing such party's signature hereto, independently of the signature of any other party.
- 12.8. Applicable Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Missouri, without regard to its principles of conflict of laws.
- 12.9. <u>Invalidity of Provisions</u>. If any provision of this Agreement is or becomes invalid, illegal, or unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions contained herein shall not be affected thereby.
- 12.10. Savings Clause. The Articles of Organization and this Agreement are intended to create a limited liability company under the laws of the State which is taxed as a partnership for federal income tax purposes. The provisions of this Agreement and the Articles of Organization shall be construed in accordance with that intention. If any provision of this Agreement or the Articles of Organization shall be inconsistent or in conflict with any applicable requirement for treatment as a partnership for federal income tax purposes, then such requirement shall be deemed to override and supersede the inconsistent or conflicting provision. Any required provision for partnership treatment under the federal income tax law that is omitted from this Agreement shall be incorporated herein by reference and shall apply retroactively, if necessary, and be deemed to be part of this Agreement to the same extent as though expressly set forth herein. The parties hereto specifically empower the Managers to amend this Agreement in any manner that may be required in order for the Company to comply with the applicable requirements for treatment as a partnership for federal income tax purposes and, if necessary, any such amendment shall apply retroactively to the creation of the Company. The Members agree to execute any documents necessary to accomplish any amendments required by this Section 12.10.



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#### MEMBERS' CERTIFICATE

This Agreement is approved and adopted by unanimous consent of the undersigned, being all of the original Members of the Company, effective as of the 18th day of August, 2021, each Member acknowledging that the address provided below may be used as such Member's address of record hereunder and that such Member's respective Share Interests in the Company are correctly recorded in Exhibit A.

Sheraz A. Choudry

8605 NE Shoal Creek Parkway

Kansas City, Missouri 64157

Nadeem A. Mohammed

8018 North Tullis Ave.

Kansas City, Missouri 64158

John Abraham

11039 W 145<sup>th</sup> Pl.

Overland Park, Kansas 66221

#### **MANAGER'S CERTIFICATE**

I, the undersigned, hereby certify that I am the sole Manager of 11215 Independence, LLC, a Missouri limited liability company (the "Company") and have been appointed as the keeper of the Company records. I accept such appointment as Manager effective as of the 18th day of August, 2021.

John Abraham, Manager

#### EXHIBIT A

# Share Interests Authorized and <u>List of Initial Members</u>

Name	Share <u>Interests</u>	Consideration <u>Paid for Share</u>	<u>Value</u> *
Sheraz A. Choudry	330	Cash	\$25,000
Nadeem A. Mohammed	330	Cash	\$25,000
John Abraham	340	Cash	\$25,000

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<sup>\*</sup> As determined by the Manager, if property contributed is property other than cash.

OPERATING AGREEMENT
OF

11215 INDEPENDENCE, LLC

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STATE OF MISSOURI



### John R. Ashcroft Secretary of State

CORPORATION DIVISION
CERTIFICATE OF GOOD STANDING

I, JOHN R. ASHCROFT, Secretary of State of the STATE OF MISSOURI, do hereby certify that the records in my office and in my care and custody reveal that

11215 Independence LLC LC014316180

was created under the laws of this State on the 18th day of August, 2021, and is active, having fully complied with all requirements of this office.

IN TESTIMONY WHEREOF, I hereunto set my hand and cause to be affixed the GREAT SEAL of the State of Missouri. Done at the City of Jefferson, this 20th day of October, 2021.

Becretary of Stale



Certification Number: CERT-10202021-0080

STATE OF MISSOUR



### John R. Ashcroft Secretary of State

CERTIFICATE OF ORGANIZATION

WHEREAS,

#### 11215 Independence LLC LC014316180

filed its Articles of Organization with this office on the 18th day of August, 2021, and that filing was found to conform to the Missouri Limited Liability Company Act.

NOW, THEREFORE, I, John R. Ashcroft, Secretary of State of the State of Missouri, do by virtue of the authority vested in me by law, do certify and declare that on the 18th day of August, 2021, the above entity is a Limited Liability Company, organized in this state and entitled to any rights granted to Limited Liability Companies.

IN TESTIMONY WHEREOF, I hereunto set my hand and cause to be affixed the GREAT SEAL of the State of Missouri. Done at the City of Jefferson, this 18th day of August, 2021.

Secretary of State



# MANAGING OFFICER APPOINTMENT FORM

DATE10/20/2021						
11215 INDEPENDENCE LLC	, has appointed					
(NAME OF CORPORATION OR ORGANIZATION)						
SHERAZ CHOUDRY	as Managing					
(NAME OF MANAGING OFFICER)	. as managing					
Officer for the corporation/organization. The Managing Officer is a person in the						
licensee's employ, either as an officer or as an employee who is vested with the general						
control and superintendence of a whole, or a particular part of, the licensee's business,						
as required by 11 CSR 70-2.030(7).						
Sheenas Chaudry						
Officer of the Organization						
10/20/2021						
Effective Date						

APPLICATION FOR SUNDAY LICENSE							
TYPE OR USE ONLY BLACK INK TO COMPLETE THIS APPLICATION							
SELECT <b>LICENSE TYPE</b> : XXDRIG	INAL PACKAGE	BY DF	RINK				
11215 INDEPEN	NDENCE LLO	С			PRIMARY LICENSE NUM	BER	
DOING BUSINESS AS STERLING APP	LE MARKET	STORE					
PHYSICAL LOCATION ADDRESS OR LOCATION OF 11215 EAST 2			SS)				
CITY, STATE, ZIP CODE  INDEPENDENCE MO 64054				JACKSON			
BUSINESS TELEPHONE NUMBER 816-547-4352							
The undersigned (individual) (par Supervisor of Alcohol and Tobaco on Sundays, and for the purpose herein set out. The undersigned a of the State of Missouri or particu Alcohol and Tobacco Control or prevoke, fine, place on probation of Applicant further agrees that he winspect the licensed premises and premises are located, and also all STATE OF MISSOURI	co Control of the S of inducing the S agrees that if the I alarly any provision bermit any other p or otherwise discip will permit the Sup d every part of the ny place where ap	State of Misson dupervisor to in license herein n of the Lique derson to do so poline such lice dervisor of Alde be building and	ouri for a license a ssue it said licens a applied for is gra or Control Law or o upon the licens ense. cohol and Tobacc I plot of ground u	authorizing the sale se, makes the state anted, and the licer any Rule or Regula ed premises, the S o Control and his a nder his control an	e of intoxicating aments and answinsee shall violate ation of the Supervisor may sugents at all time	wers e any law ervisor of suspend,	
COUNTY OF JACKSON							
I/We,SHERAZ CHOUD and say that I/we have read this answers and statements contained	application and fu	illy understan	d same and that I	st duly sworn upor /we know the cont			
SIGNATURE OF MANAGING OFFICER, OWNER OR I	PARTNER	10/21/2021	SIGNATURE OF PARTNE	R		DATE	
SIGNATURE OF PARTNER		DATE	SIGNATURE OF PARTNE	R		DATE	
NOTARY INFORMATION						A STATE OF THE STA	
NOTARY PUBLIC EMBOSSER OR STATE OF MLACK INK RUBBER STAMP		URI		COUNTY (OR CITY OF ST. I			
	TYPEO OR PRINTED T BRYANT	My Commission Expires Jul 21, 2023			eal issouri 4717		
FOR OFFICE USE ONLY - DO N Based on the information contain Alcohol and Tobacco Control and	ed herein, the un	dersigned for	ward this applicat			visor of	
AGENT			SUPERVISOR				
STATE SUPERVISOR		**************************************	J				