REAL ESTATE PURCHASE CONTRACT

THIS REAL ESTATE PURCHASE CONTRACT ("**Contract**"**)** is made and entered into on the 6 day of November, 2020 ("**Effective Date**") for the purchase of the Property described herein by and between **JF CAPITAL, LLC**, a Utah limited liability company, together with its successors or assigns, and **4-C PROPERTIES, LLC**, a Utah limited liability company and owner of record of the Property as defined below (the "**Seller**"). Buyer and Seller are individually referred to herein as a "**Party**" and collectively referred to as the "**Parties**".

RECITALS:

A. Seller owns certain real property described in this Contract.

B. Buyer desires to purchase such real property under the terms and conditions set forth in this Contract.

NOW, THEREFORE, in consideration of the mutual promises and considerations set forth below, the Parties agree to the following:

1. **Description of Property**.

1.1. Real Property. The real property which is the subject of this Contract is the property consisting of one parcel of approximately .38 acres located at 856 25th Street, Ogden, Utah (APN 01-059-0012) and more particularly described in Exhibit A – Property Description of which is attached hereto and made part of hereof (together with all items described in Section 1.2 below, the "**Property**").

1.2. Included Items. Unless expressly excluded herein, the sale of the Property includes (a) any and all above-grade and below-grade improvements, (b) all rights, title, and interests appurtenant to the Property and located therein, including, without limitation, all development rights, entitlement rights, and any and all water, water rights, and water shares appurtenant or related thereto, and (c) all easements, rights-of-way and other rights used in connection with the Property.

1.3. Excluded Items. The sale of the Property does not include personal property equipment, or trade fixtures. Seller agrees to remove all such personal property, equipment, and trade fixtures on or before expiration of the term set forth in the License Agreement (as defined below).

2. **Purchase Price**. Subject to the terms, covenants and conditions of this Contract, the total purchase price ("**Purchase Price**") for the Property shall be **$460,000**, which shall be paid by Buyer to Seller as follows:

2.1. Earnest Money. An Earnest Money payment of **$20,000** ("**Earnest Money**" or "**Earnest Money Payment**") shall be made payable to the order of Closing Agent within ten (10) days following the Effective Date as described above and shall be applicable to the Purchase Price.

2.2. Balance at Closing. Buyer agrees to pay in certified funds at time of Closing the sum of **$440,000**.

3. **Contract Deadlines**.

3.1. "**Effective Date**": the date in which the Parties to this Contract have fully signed and executed the signature page herein.

3.2. "**Seller's Disclosure Deadline**": November 13, 2020

3.3. "**Buyer's Due Diligence Deadline**": January 29, 2021. Buyer may, at Buyer's sole option, extend the Due Diligence Deadline under this Contract for no more than one (1) thirty (30) day period ("**30-day Extension Period**") by providing notice to Seller and making a payment at the office of the Closing Agent (prior to the Due Diligence Deadline) of **TEN THOUSAND DOLLARS ($10,000)** ("**Extension Payment**"). The Parties mutually acknowledge that such Extension Payment (a) shall be treated in all respects as an additional earnest money deposit, and accordingly, shall be rendered refundable or non-refundable at the times and in the same manner as the Earnest Money Payment deposited under Section 2.1 above and shall be credited against the Purchase Price at Closing.

3.4. "**Closing**" or "**Closing Date**": Seven (7) calendar days after expiration of the Due Diligence Deadline.

3.5. "**Closing Agent**": Cottonwood Title Insurance Agency, Inc., Attn: Cort Ashton, 1996 East 6400 South, Suite 120, Salt Lake City, Utah 84121, 801-277-9999.

4. **Seller's Disclosures.** On or before the Seller's Disclosure Deadline, Seller shall deliver to Buyer the following documents which are collectively referred to as the "**Seller's Disclosures**":

4.1. Property Contracts. Copies of any and all written leases, tenancies, rental contracts, service contracts, licenses, management contracts, landscaping contracts, maintenance contracts, and any and all other contracts affecting the Property as of the Effective Date, and a full written description of any such contracts which are not written (collectively, the "**Property Contract(s)**"). As soon as possible, but no later than the Buyer's Due Diligence Deadline, Buyer shall notify Seller in writing as to whether Buyer approves or disapproves of such Property Contract(s). With respect to each such Property Contract, Buyer may either direct Seller in writing to assign Seller's interest under such Property Contract to Buyer as of the Closing Date or Buyer may direct Seller in writing to terminate such Property Contract as of the Closing Date. Seller shall indemnify, defend and hold harmless Buyer from and against any obligation, claim, demand, loss, liability, cause of action, cost and expense (including reasonable attorneys' fees) with respect to any Property Contract that is terminated as of the Closing Date, including all termination and other similar fees, or with respect to any Property Contract that Buyer agrees to assume as of the Closing Date, for any acts or omissions arising under or related to such Property Contract for time periods prior to the Closing Date.

4.2. Environmental Assessments. Copies in Seller's possession, if any, of any studies, assessments and/or reports which Seller has previously conducted on the Property including, without limitation, environmental reports, asbestos studies, soils studies, site plans and surveys.

4.3. Building/Zoning Code Violations. Written notice of any claims and/or conditions known to Seller relating to Property building or zoning code violations.

4.4. Other Material Information. Written notice of any material claims, conditions or information which may impact Buyer's decision to purchase the Property, or any other documents or materials that Buyer may reasonably request from Seller.

4.5. Failure to Deliver Seller's Disclosures. If Seller fails to deliver to Buyer any of the Seller's Disclosures, Buyer may exercise its default remedies as set forth in Section 12 below.

5. **ALTA/ACSM Land Title Survey.** Buyer may obtain, at Buyer's sole election and expense, an ALTA/ACSM Land Title Survey ("**Survey**"). In the event Buyer obtains a Survey, Buyer shall make the Seller aware of the Survey and provide a complete copy of the Survey to the Seller prior to Buyer's Due Diligence Deadline. If the legal description in the Survey does not match the legal description of the Property attached hereto or provided by the Escrow Agent in the Preliminary Title Report (as defined below), Buyer and Seller agree to cooperate in good faith with the Closing Agent to resolve such discrepancies.

6. **Inspection of Property.** From the Effective Date, and continuing through and including the date of the termination of this Contract or the Closing, Buyer and its representatives shall have the right to enter upon the Property to conduct any and all inspections and investigations as Buyer may desire to determine the condition and suitability of the Property for Buyer's intended use. Additionally, such inspection of the property may include, without limitation, an appraisal (the "**Appraisal**") of the property, conducted by a professional appraiser to be chosen by Buyer, which Appraisal will be the responsibility of and paid for by Buyer. Buyer, in the conduct of such investigations and inspections, shall not unreasonably interfere in any material manner with any existing operations on the Property and Buyer shall indemnify and hold Seller harmless from and against any and all physical damage to the Property resulting from Buyer's investigation of the Property.

7. **Buyer's Review and Approval of Seller's Disclosures.** From receipt of the Seller's Disclosures, and continuing until the Buyer's Due Diligence Deadline, Buyer shall have the right to review and approve the Seller's Disclosures set out in Section 4, the Survey set out in Section 5, and the Appraisal set out in Section 6, as provided under this Section 7. If Buyer elects to terminate this Contract pursuant to this Section 7, which Buyer may do for any reason or no reason and in its sole discretion, all Earnest Money shall be returned to Buyer, this Contract shall be null and void, and the Parties shall have no further obligations to one another whatsoever, except for any obligations that expressly survive early termination hereof.

7.1. Commitment for Title Insurance. Buyer agrees to order and obtain a preliminary title report or commitment for title insurance (such report or commitment, as it may be amended, supplemented and updated, is referred to as the "**Preliminary Title Report**") from Closing Agent in the full amount of the Purchase Price, with Buyer as the

proposed insured, showing all matters affecting title to the Property including any and all exceptions, easements, restrictions, rights-of-way, covenants, reservations and other conditions or encumbrances affecting the Property (collectively, the "**Exceptions to Title**") together with legible copies of all recorded documents constituting or evidencing such Exceptions to Title. Buyer agrees to provide a copy of the Preliminary Title Report to Seller within one (1) week following Buyer's receipt thereof.

7.2. Unpermitted Exceptions. If Buyer objects to any Exceptions to Title appearing in the Preliminary Title Report (the "**Unpermitted Exceptions**") Buyer shall notify Seller of such objection in writing no later than the date that is two (2) weeks prior to expiration of Buyer's Due Diligence Deadline. Notwithstanding the foregoing, Seller shall in all events cure or remove on or before the Closing Date any and all (a) liens, encumbrances, judgments or other exceptions to title for monetary amounts owed or claimed to be owed by Seller (with Seller having the right to apply the Purchase Price or a portion thereof at Closing for such purpose), (b) rights of first refusal and other property rights and interests created by, under or through Seller, and (c) exceptions or encumbrances to title that are voluntarily created by, under or through Seller after the Effective Date without Buyer's consent (the "**Monetary Exceptions**").

7.3. Prior to expiration of Buyer's Due Diligence Deadline, Seller shall notify Buyer in writing which Unpermitted Exceptions it agrees to cure or remove prior to the Closing Date. If Seller is unable or unwilling to remove such Unpermitted Exceptions or any Monetary Exceptions from the Preliminary Title Report by the Closing Date, Buyer may exercise its default remedies as set forth in Section 12 below.

7.4. Property Contracts. If Buyer objects to any Property Contract(s), Buyer shall notify Seller of such objection in writing prior to the Buyer's Due Diligence Deadline. If Seller fails to resolve Buyer's objections regarding any particular Property Contract or to terminate the Property Contract prior to the Closing Date as required under Section 4.1 above, Buyer may exercise its default remedies as set forth in Section 12 below.

7.5. Building/Zoning Code Violations. In the event Buyer determines, in Buyer's sole discretion, that any claims and/or conditions relating to Property building or zoning code violations may adversely impact Buyer's planned use and/or development of the Property, Buyer may terminate this Contract, all Earnest Money shall be returned to Buyer, and this Contract shall be null and void.

7.6. Other Material Information. In the event Buyer determines, in Buyer's sole discretion, that any additional information provided by Seller or obtained by Buyer regarding the Property may adversely impact Buyer's planned use and/or development of the Property, Buyer may terminate this Contract, all Earnest Money shall be returned to Buyer, and this Contract shall be null and void.

7.7. Consequences of Review. Buyer's inspection, review or approval of the Property, documents or any other materials shall be solely for Buyer's own benefit, and shall not be deemed to be or to result in any warranty, representation or conclusion expressly related to the technical adequacy of the subject of such inspection, review or approval, the safety, soundness or quality of the Property or the Property's compliance with applicable law; provided, however, Seller represents and warrants that Seller's Disclosures

are true and complete copies of such documents it is required to deliver under Section 4 above. No such inspection, review or approval shall reduce or qualify, in any manner, any of Seller's representations or warranties that may be specifically set forth in this Contract.

8. **Buyer's Right to Cancel.** Buyer's obligation to purchase the Property under this Contract is conditioned upon the following (hereinafter collectively referred to as the "**Contingencies**"):

8.1. Buyer's inspection and approval of the physical condition of the Property on or before Buyer's Due Diligence Deadline or 30-day Extension Period;

8.2. Buyer's review and approval of the content of any and all of Seller's Disclosures, Property Contracts, Building/Zoning Code Violations, and Other Material Information, including any studies and survey information obtained by Buyer at Buyer's expense, on or before Buyer's Due Diligence Deadline; and

8.3. Buyer's approval of the Preliminary Title Report, which discloses that Seller has and can deliver to Buyer good and marketable title to the Property at Closing, pursuant to the terms of this Contract.

9. **Buyer's Due Diligence**. As used in this Contract, the term "**Buyer's Due Diligence**" collectively refers to Buyer's inspection and review of the Seller's Disclosures, inspection of the property, and review of any of the documents obtained by Buyer as described in Section 8. Buyer acknowledges and agrees that in reference to the physical condition of the Property: (a) Buyer is purchasing the Property in its "As-Is" condition without expressed or implied warranties of any kind, except as referenced in Section 10 herein; (b) Buyer shall have, during Buyer's Due Diligence, an opportunity to completely inspect and evaluate the condition of the Property; and (c) if based on the Buyer's Due Diligence, Buyer elects to proceed with the purchase of the Property, Buyer is relying wholly on Buyer's own judgment and that of any contractors or inspectors engaged by Buyer to review, evaluate and inspect the Property, except as referenced in Section 10 herein. If by the end of the Buyer's Due Diligence Deadline Buyer does not cancel this Contract as provided herein; or (b) Buyer does not deliver a written objection to Seller regarding any Buyer's Due Diligence; or (c) the Parties have not agreed in writing to extend the Closing Date, it shall be deemed that Buyer has completed review and/or approved of each item required by the Buyer's Due Diligence; and the Contingencies not objected to as required herein shall be deemed as completely and unconditionally waived by Buyer. Between the Effective Date and the Closing Date, Buyer may pursue any and all entitlements with applicable governmental and quasi-governmental authorities for Buyer's intended use of the Property, and Seller agrees to reasonably cooperate with Buyer related thereto, provided that Buyer may not definitively bind the Property with any entitlements without Seller's prior written consent, which consent shall not be unreasonably conditioned, delayed, or withheld.

10. **Seller's Warranties and Representations.** As of the Effective Date, Seller makes the representations and warranties listed below. In the event of a breach of any of the representations and warranties specified below prior to the Closing Date, upon written notice by and at the election of Buyer, Buyer may exercise its default remedies as set forth in Section 12 below.

10.1. Title. Seller is the sole owner and is in exclusive possession of the Property. Seller holds good and marketable title to the Property in fee simple, and will convey good and marketable title to Buyer, including all of Seller's right, title, and interest in the Property at the Closing by warranty deed free and clear of all liens and encumbrances other than those Exceptions to Title and/or Property Contracts which Buyer has accepted or otherwise failed to object to pursuant to this Contract.

10.2. No Changes during Transaction. Seller agrees that from the Effective Date and continuing until the Closing, Seller shall not, without the prior written consent of Buyer: (a) make any changes in any existing leases; (b) enter into any new leases; (c) make any substantial alterations or improvements to the Property; or (d) incur any further financial encumbrances against the Property. Should Seller so encumber the Property after the Effective Date, then Seller shall be obligated to remove all such encumbrances on or prior to the Closing.

10.3. Title Policy. At Closing, Buyer shall pay for an ALTA Standard-Coverage owner's policy of title insurance issued by the Closing Agent in the total amount of the Purchase Price ("**Final Title Policy**") in order to adequately insure Buyer against any and all loss or damage resulting from defects or problems relating to the Seller's ownership of the Property including, without limitation, the enforcement of liens that may exist against such Property. If title to the Property cannot be made insurable through a Final Title Policy at Time of Closing, with the same quality of title found in the Preliminary Title Report, then Buyer may exercise its default remedies as set forth in Section 12 below.

10.4. Seller Parties. The persons and entities comprising Seller represent all parties owning fee title to the Property as of the Effective Date. Seller is fully authorized to convey the Property pursuant to this Contract.

10.5. No Proceedings. As of the Effective Date, to the best of Seller's knowledge, there are no existing, pending or threatened condemnation proceedings, zoning, or land use proceedings, utility moratoriums, use moratoriums, improvement moratoriums, or legal, administrative, or other proceedings or assessments, formal or informal, affecting the Property.

10.6. No Leases. At time of Closing, the Property will not in whole or in part be subject to any leases tenancies or rental Contracts other than those which Buyer has been made aware and approved.

10.7. No Contracts. Seller has not and will not enter into any oral or written contracts, listings, or understandings affecting the Property which may become binding upon Buyer other than those which Buyer has been made aware pursuant to the terms of this Contract.

10.8. Compliance with Laws. As of the Effective Date, to the best of Seller's knowledge, Seller has complied with all applicable laws, ordinances, regulations, statutes and rules relating to the Property or any part thereof. The ownership, operation and use of the Property are in compliance with and do not violate any applicable federal, state or municipal law, ordinance, rule or regulation, including but not limited to, one relating to

building, subdivision, zoning, health, the environment or disabled persons. In addition, Seller has no knowledge of any pending law, ordinance, order, regulation or requirement that would affect the present use and operation of the Property.

10.9. Environmental. Unless otherwise disclosed in the Seller's Disclosures on or before the Seller's Disclosure Deadline, (i) to the best of Seller's knowledge, prior to Seller's acquisition of the Property, there was no storage, production, transportation, disposal, treatment or release of any Pollutants on or in the Property; (ii) to the best of Seller's knowledge, no underground storage tank for storage of gasoline or other purposes is located on the Property; (iii) during the period that Seller has owned the Property, there has been no storage, production, transportation, disposal, treatment or release of any solid waste, hazardous waste, toxic substance, mold, or any other pollutants or contaminants (hereinafter collectively referred to as **"Pollutants"**) on or in the Property; and (iv) to the best of Seller's knowledge, Seller has complied with all applicable local, state or federal environmental laws and regulations, and there are no wells, underground storage tanks, covered surface impoundments or other sources of Pollutants on the Property.

10.10. Other Commitments. Other than the commitments contained herein, the Seller has made no other commitments relating to the Property to any other governmental authority, utility company, school board, church or other religious body, association or other organization, group or individual which would impose an obligation on Buyer or Buyer's successors or assigns to make, or which would establish as a condition to development or subdivision or any part of the Property the making of any contribution or dedication of money or land or any improvements of a public or private nature on or off the Property. No governmental authority has imposed any requirement that any owner of the Property pays directly or indirectly any special fees or contributions or incurs any expenses or obligations in connection with the Property.

10.11. Other Contracts. No management contract, landscaping or maintenance contract, security contract, assignment, ground lease, easement, employment contract, licensing contract, insurance policy, employee welfare plan, labor contract or other contract exists, whether oral or written, affecting or relating to the Property, which will remain in effect after the Closing, except as have been disclosed in writing to and approved by Buyer. Each obligation of Seller under each such contract has been performed. No party to any such contract has asserted any claim of default or offset against Seller and no event has occurred or failed to occur that would in any way affect the validity or enforceability of this Contract.

10.12. Judgment. No adverse or unpaid judgment is outstanding against Seller relating to the Property or the operation of the Property that might affect the ability of Seller to perform Seller's obligations under this Contract.

10.13. No Violation of Law by Seller. Seller is not in violation of, and the execution by Seller of this Contract and the performance by Seller of Seller's obligations under this Contract will not violate any judicial order or governmental law, ordinance, rule or regulation in any respect which could have an adverse effect on the ability of Seller to perform Seller's obligations under this Contract.

10.14. The representations and warranties made by Seller under this Section 10 shall expressly survive Closing and shall not merge with the Special Warranty Deed

recorded at Closing.

11. **Closing Costs.** Closing costs and prorations shall be prorated as follows:

11.1. Taxes and Utilities. All ad valorem, rollback, and utilities shall be prorated to the date of Closing. If the current year's taxes are not known as of the date of Closing, the proration shall be based upon the previous year's taxes with no adjustment to be made between Seller and Buyer when the current year's taxes are known.

11.2. Prepayment Penalties. Seller shall pay all prepayment penalties and other amounts necessary to release all existing notes, liens and security interests against the Property.

11.3. Fees. Any escrow fees charged by the Closing Agent shall be borne by the Buyer. Each Party will pay its own attorney's fees which may accrue in rendering performance under this Contract. Buyer shall pay the cost of recording the Deed.

11.4. Brokerage Commissions. Buyer and Seller acknowledge that each Party shall pay the fee for any services from a real estate broker or agent which it obtains on its own behalf. Buyer has elected to be represented by Michael Medina of Mountain West Commercial Real Estate for this transaction. Additionally, Buyer hereby discloses that certain principals and affiliates of Buyer are real estate agents or brokers, none of whom or which shall be entitled to any brokerage commissions hereunder.

11.5. Other. All other bills or charges, including other recording fees, assessments for improvements completed or initiated prior to Closing, whether levied or not, pertaining to the Property as of the date of Closing shall be paid by Seller at or prior to Closing. All rents and other similar payments shall be prorated to the date of Closing.

12. **Default.**

12.1. Buyer Default. If Buyer defaults after Seller's satisfaction of all of its obligations hereunder, Seller's remedies shall include the cancellation of this Contract and retention of any and all monies paid by Buyer up to the time of default as liquidated damages.

12.2. Seller Default. If Seller defaults after Buyer's satisfaction of all of its obligations hereunder, Buyer may elect one of the following remedies: (a) cancel the Contract, and in addition to the return of the Earnest Money payments, elect to accept from Seller, as liquidated damages, a sum equal to the Earnest Money payments; or (b) maintain the Earnest Money payments in trust and file suit against Seller to specifically enforce the Contract; or (c) pursue any other remedies available at law or equity.

13. **Closing; Time of the Essence.** Unless extended by mutual contract of the Parties, the sale contemplated by this Contract shall be closed no later than the Closing date at the office of the Closing Agent or at a reasonable location mutually agreed upon by the Parties. Notwithstanding the previous sentence, Buyer may, at Buyer's sole discretion, elect to close this transaction prior to Closing. In the event this sale cannot be closed by the Closing date due to interruption of transport, strikes, fire, flood, extreme weather, governmental regulations, delays

caused by lender, acts of God, or similar occurrences beyond the reasonable control of Buyer or Seller, then the Closing shall be extended up to thirty (30) days beyond the Closing Date. Thereafter, time is of the essence. This provision relates only to the extension of the Closing. As used in this Contract, the term "**Closing**" shall mean (i) the Buyer has delivered the balance of the Purchase Price to the Closing Agent; and (ii) any and all documents necessary to complete the sale of the Property have been properly signed by the Parties and all necessary documents have been recorded in the office of the Weber County Recorder.

14. **Final Pre-Closing Inspection.** Seller warrants that on the date Seller delivers physical possession to Buyer, the Property and improvements will be free of debris and personal belongings. Prior to Closing, Buyer may conduct a final pre-closing inspection of the Property to determine that the condition of the Property is free of debris and personal belongings.

15. **Authority of Signers.** If either Buyer or Seller is a corporation, partnership, trust, estate, limited liability company or other entity, the person executing this Contract on its behalf warrants his or her authority to do so and to bind Buyer and Seller.

16. **Attorney's Fees.** Both Parties agree that should either Party default in any of the covenants or contracts herein contained, the defaulting Party shall pay all costs and expenses, including a reasonable attorney's fee, which may arise or accrue from enforcing or terminating this Contract or in pursuing any remedy provided hereunder or by applicable law, whether such remedy is pursued by filing suit or otherwise.

17. **Entire Contract; Amendments.** This Contract together with its addenda, any attached exhibits, and Seller’s Disclosures, constitutes the entire contract between the Parties and supersedes and replaces any and all prior negotiations, representations, warranties, understandings or Contracts between the Parties whether oral or written and whether made by either Party, or by anyone acting on behalf of either Party, all of which shall be deemed to be merged in this Contract and shall be of no further force or effect. No amendment, modification, or change in this Contract shall be valid or binding unless reduced to writing and signed by all of the Parties.

18. **Risk of Loss.** All risk of loss to the Property, including physical damage or destruction to the Property or its improvements due to any cause except ordinary wear and tear and loss caused by a taking in eminent domain, shall be borne by Seller until Closing.

19. **Assignment**. Buyer may transfer or assign this Contract and all rights created under this Contract to any person or entity, without the need for obtaining any consent or approval from Seller. Seller shall not transfer or assign this Contract and all rights created under this Contract without Buyer’s consent. In the event of assignment, this Contract shall be binding upon and shall inure to the benefit of the successors and assigns of the respective parties hereto, and any entities resulting from the reorganization, consolidation or merger of either party hereto.

20. **Notices.** Any notices to be given hereunder shall be given by placing the notice in the United States mail, certified or registered, properly stamped and addressed to the address shown below or such other address as the respective party may direct in writing to the other, or by personal delivery to such address by a party, or by a delivery service which documents delivery, and such notice shall be deemed to be received upon such placing in the mails or such delivery:

SELLER: 4-C Properties, LLC
3878 Washington Blvd
Ogden, Utah 84401

WITH COPY TO:
51 E. 1175 N.
Hurricane, Utah 84737

BUYER: JF Capital, LLC
1148 Legacy Crossing Blvd., Suite 400
Centerville, Utah 84014
ATTENTION: Chad Bessinger

21. **Interpretation and Severability.** The provisions of this Contract shall be governed by and construed in accordance with the laws of the State of Utah. The section headings contained herein are for purposes of reference only and shall not limit, expand, or otherwise affect the interpretation of any provision hereof. Whenever the context requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, any gender shall include the masculine, feminine and neuter gender, and the term "person" shall include any individual, firm, partnership, joint venture, corporation, trust, association, or other entity or association or any combination thereof. For purposes of this Contract, and unless otherwise indicated, any references to the term "days" shall mean calendar days, exclusive of legal holidays. If any provision of this Contract or the application thereof shall be invalid or unenforceable to any extent, the remainder of this Contract and the application of such provision to other persons or circumstances shall not be affected thereby and shall be enforced to the extent permitted by applicable law.

22. **Possession.** Pursuant to the terms of the Post-Closing License Agreement attached hereto as Exhibit B (the "License Agreement"), which will be executed and delivered by Buyer and Seller at Closing, Seller shall have the right to occupy the Property for the purpose of winding down the dry cleaning operation until no later than 6 months following the date of Closing.

23. **Binding Effect.** The provisions of this Contract shall bind and inure to the benefit of the Parties and their respective successors and assigns. The Parties hereby agree for themselves, and for their successors and assigns, to execute any instruments and to perform any act, which may be necessary or proper to carry out the purposes of this Contract.

SIGNATURES OF FOLLOWING PAGE

IN WITNESS WHEREOF, each of the Parties has executed this Contract.

BUYER:

JF CAPITAL, LLC,
a Utah limited liability company

Chad Bessinger
Chad Bessinger (Nov 6, 2020 09:50 MST)

By

Manager

Its

SELLER:

4-C PROPETIES, LLC,
a Utah limited liability company

Daniel M. Forsey Shanna K. Forsey
Daniel M. Forsey Shanna K. Forsey (Nov 6, 2020 15:57 MST)

By

Daniel M. Forsey, Shanna K. Forsey

Its

EXHIBIT A
to
Real Estate Purchase Contract

Property Description

Parcel 01-059-0012

PART OF LOT 2, BLOCK 8, PLAT B, OGDEN CITY SURVEY, WEBERCOUNTY, UTAH: BEGINNING AT THE SOUTHWEST CORNER OF SAIDLOT 2, RUNNING THENCE NORTH 10 RODS; THENCE EAST 6 RODS;THENCE SOUTH 10 RODS; THENCE WEST TO THE PLACE OF BEGINNING.

EXHIBIT B

to

Real Estate Purchase Contract

Post-Closing License Agreement

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POST-CLOSING LICENSE AGREEMENT

This Post-Closing License Agreement (this **"License Agreement")** is entered into as of _____, 2021 (the **"Effective Date"),** by and between **JF CAPITAL, LLC,** a Utah limited liability company, together with its successors or assigns **("Owner"),** and **4-C PROPERTIES, LLC,** a Utah limited liability company ("**4-C**").

Recitals

A. On or about the date hereof, Owner has purchased certain real property and improvements lying and being in Weber County, Utah, commonly known as 856 25th Street, Ogden, Utah (the **"Property")** from 4-C.

B. 4-C now desires to license the Property back from Owner on the terms and subject to the conditions of this License Agreement.

NOW THEREFORE, in consideration of the foregoing and the mutual covenants contained herein, the parties agree as follows:

Agreements

1. License. Owner hereby grants 4-C a license to access and occupy the Property on the terms and conditions set forth in this License Agreement.

2. Purpose. 4-C may use the Property for the purpose of winding down operations of the laundry business, inspecting, tagging, marketing, and removing the personal property, equipment and trade fixtures (collectively, "**Personal Property**") from the Property, whether or not affixed thereto.

3. Term. This License Agreement shall commence on the Effective date and run through August 4, 2021 (the "**Termination Date**"). This License Agreement shall automatically terminate on the Termination Date with no further action required from either party.

4. Conditions Regarding Use. 4-C and its agents, contractors, designees, or assignees, shall abide by all applicable laws in connection with the access and occupation of the Property for the inspection, tagging, marketing and removal of the Personal Property. 4-C shall keep the Property free and clear of any mechanics' or other lien which may be recorded or threatened against the Property by any party providing labor, materials or services in connection with the inspection, tagging, marketing and removal of the Personal Property.

5. Maintenance and Repairs. 4-C accepts the Property in its "as-is" condition and agrees that Owner shall have no obligation to make any repairs or replacements to the Property, including, without limitation, any buildings, structures, improvements, or fixtures located therein or thereon. 4-C and its agents, contractors, designees or assignees shall take care not to damage the structural integrity of the buildings on the Property and shall promptly repair any damage to the

building structure (other than cosmetic damage such as holes in the floor or the walls that do not affect the structural integrity of the building(s), which need not be repaired) caused by 4-C or its agents contractors, designees or assignees. Additionally, 4-C shall keep the Property in good condition and repair and in compliance with all applicable laws, rules and regulations. 4-C hereby agrees to indemnify, defend, and hold harmless Owner (and any and all affiliates, principals, agents, and employees of Owner) from and against any and all claims, causes of action, liability or damages arising from or related to 4-C's use and occupancy of the Property (including by 4-C and any of its agents, invitees, guests, customers, suppliers, employees, and all other related parties) during the term hereof.

6. Modifications. Other than the removal of the Personal Property, 4-C shall have no right to make any alterations or modifications to the Property without Owner's consent, which consent may be withheld in Owner's sole and absolute discretion.

7. Surrender/Abandonment. 4-C shall surrender the Property by the end of the last day of the term and provide Owner with all keys for all exterior and interior doors and locks in its possession. Except for any Personal Property that Owner agrees in writing to keep (which Owner may do or not do in its sole discretion), 4-C shall remove prior to expiration of this License Agreement all Personal Property located on or at the Property, and if 4-C fails to do so, Owner may elect to remove such Personal Property and dispose of it and seek full reimbursement for all costs incurred related thereto from 4-C.

8. General Liability Insurance. Prior to entering the Property under this License Agreement, 4-C and its agents, contractors, designees or assignees shall provide evidence to Owner of commercial general liability insurance with limits of not less than One Million Dollars ($1,000,000.00) per occurrence and in the aggregate for personal injury, including bodily injury and death, and property damage. All such insurance shall name Owner as an additional insured party, and 4-C shall deliver evidence of such insurance to Owner.

9. Release. Owner shall not be liable to 4-C for any loss, damage, death or injury to person or property caused by or related to 4-C's use and occupancy of the Property, including, without limitation, caused by theft, fire, vandalism, assault, battery, act of God, breaches of security or acts of the public enemy. 4-C hereby acknowledges and agrees that Owner shall have no obligation to insure the Property or Personal Property, provided Owner may elect to do so in its sole discretion.

10. Right of Entry. 4-C agrees that Owner and its employees, agents, contractors or designees shall have the right, without notice to 4-C, to access the Property for any purposes that are not inconsistent with the rights under this License Agreement. Owner may, but shall not be obligated to, have security personnel located on the Property. If Owner choses to maintain security personnel on the Property to protect its Property, Owner agrees to inform such security personnel of the terms of this License Agreement and to not interfere with or prevent 4-C or its employees, agents, contractors, designees or assignees from exercising the rights granted to them hereunder.

11. Assignment. 4-C may not assign this License Agreement and its rights or duties

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hereunder related to the Property without the prior written consent of Owner, provided that 4-C provides Owner with written notification of the same.

12. Default. If 4-C breaches this License Agreement and the same is not cured within ten (10) days after written notice from Owner, then Owner shall have the right to exercise any and all remedies available under applicable law, and shall have the option to cure any default on behalf of 4-C, in which event 4-C shall reimburse Owner on demand for all reasonable costs incurred by Owner to cure such default, plus an administration fee of five percent (5%) of such costs.

13. Notice Information. Each party's address, telephone number, telecopy number and email address for notice purposes under this License Agreement shall be as follows:

4-C:
4-C Properties, LLC
c/o Dan Forsey
3878 Washington Boulevard
Ogden, Utah 84401
Email: forseyclean@live.com

Owner:
JF Capital, LLC
c/o Chad Bessinger
1148 Legacy Crossing Boulevard, Suite 400
Centerville, Utah 84014
Email: chad@jfisherco.com

14. Amendments. This License Agreement may be modified only in writing, signed by both parties in interest at the time of the modification.

15. No Right to Holdover. 4-C has no right to retain possession of the Property or any part thereof beyond the expiration of this License Agreement.

16. Time of Essence. Time is of the essence with respect to the performance of all obligations to be performed or observed by the parties under this License Agreement.

17. Governing Law. This License Agreement shall be construed in accordance with the laws of the State of Utah.

[signatures on the following page}

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

OWNER:

JF CAPITAL, LLC,
a Utah limited liability company

Chad Bessinger
Chad Bessinger (Nov 6, 2020 09:50 MST)

By

Manager

Its

4-C:

4-C PROPETIES, LLC
a Utah limited liability company

Daniel M. Forsey Shanna K. Forsey
Daniel M. Forsey Shanna K. Forsey (Nov 6, 2020 15:57 MST)

By

Daniel M. Forsey, Shanna K. Forsey

Its

4-C REPC

Final Audit Report 2020-11-06

Created:	2020-11-05
By:	Brandon Cooper (brandoncooper@ogdencity.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAWcghvPIqe0bKUG9ShF0gxsgkO9l3dY18

"4-C REPC" History

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Final Audit Report 2020-11-06

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