

900510186 08/07/2019

**TRADEMARK ASSIGNMENT COVER SHEET**

Electronic Version v1.1  
 Stylesheet Version v1.2

ETAS ID: TM535686

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	ASSIGNMENT OF THE ENTIRE INTEREST AND THE GOODWILL

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
American Family Orthodontics, LLC		07/31/2018	Corporation- LLC

**RECEIVING PARTY DATA**

<b>Name:</b>	Mortenson Family Dental Holdings, Inc.
<b>Street Address:</b>	11801 Brinley Avenue
<b>City:</b>	Middletown
<b>State/Country:</b>	KENTUCKY
<b>Postal Code:</b>	40243
<b>Entity Type:</b>	Corporation: KENTUCKY

**PROPERTY NUMBERS Total: 1**

Property Type	Number	Word Mark
Registration Number:	2223405	AMERICAN FAMILY ORTHODONTICS

**CORRESPONDENCE DATA**

**Fax Number:**

*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.*

**Email:** CSTEWARD@FBTLAW.COM  
**Correspondent Name:** Cynthia L. Stewart  
**Address Line 1:** 400 WEST MARKET STREET  
**Address Line 2:** FLOOR 32  
**Address Line 4:** LOUISVILLE, KENTUCKY 40202

<b>NAME OF SUBMITTER:</b>	Cynthia L. Stewart
<b>SIGNATURE:</b>	/Cynthia L. Stewart/
<b>DATE SIGNED:</b>	08/07/2019

**Total Attachments: 58**

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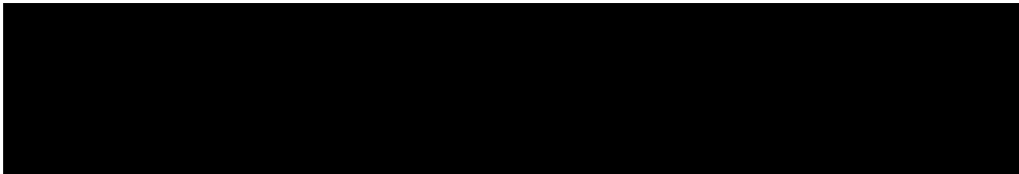


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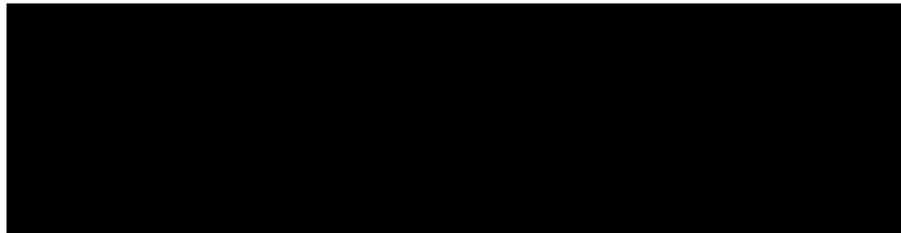
**PURCHASE TRANSACTION AGREEMENT**

**BY AND AMONG**

**MORTENSON FAMILY DENTAL HOLDINGS, INC. (“PARENT”),**



**AMERICAN FAMILY ORTHODONTICS, LLC (“AFO”),**



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**July 31, 2018**

**EXHIBITS**

- Exhibit A - List of Principals
- Exhibit B - Opinion
- Exhibit C - Key Employment Agreement
- Exhibit D - Leased Premises
- Exhibit E - Form of Promissory Note
- Exhibit F - Doctor Employment Agreements

PURCHASE AGREEMENT

This PURCHASE AGREEMENT (this “*Agreement*”) is made and entered into as of July 31, 2018 (the “*Agreement Date*”) by and among **Mortenson Family Dental Holdings, Inc.**, a Kentucky **Parent** [REDACTED] collectively, the “**Acquirer**”), on the one hand, and **American Family Orthodontics, LLC**, a Kentucky limited “**AFO**” [REDACTED] Indiana professional corporation [REDACTED] and [REDACTED], a Kentucky professional services company ([REDACTED] and sometimes collectively with DHAI, AFDG and AFO the “*Company*” or the “*AFDG Companies*” and each sometimes an “*AFDG Company*”), [REDACTED] and each of the parties set forth on Exhibit A attached hereto (each a “*Principal*” and collectively, the “*Principals*” and sometimes collectively with AFO and [REDACTED], the “*Sellers*” and each sometimes a “*Seller*”).

RECITALS

[REDACTED]

[REDACTED]

C. AFO is the legal and beneficial owner of all of the tangible and intangible assets used in the Business, as defined herein, of the Company and its Affiliates, as defined herein, subject to any exclusions and exceptions as set forth in this Agreement.

[REDACTED]

E. AFO desires to sell to Acquirer, and Acquirer (or a designee subsidiary(ies) of Acquirer) desires to purchase from AFO, all of the tangible and intangible assets of AFO currently owned by AFO, or hereafter acquired by AFO, on the terms and conditions set forth in this Agreement (the “*Asset Purchase*” and sometimes together with the Share Purchase the “*Purchase Transaction*”)

F. The AFDG Companies, the Shareholder and Acquirer desire to make certain representations, warranties, covenants and other agreements in connection with the Purchase Transaction as set forth herein.

G. Concurrently with the execution of this Agreement and as a material inducement to the willingness of Acquirer to enter into this Agreement, [REDACTED] (the “*Key Employee*”) is executing an employment agreement with Acquirer or an Affiliate of Acquirer to become effective upon the Closing (the “*Key Employment Agreement*”).

NOW, THEREFORE, in consideration of the representations, warranties, covenants and other agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

## ARTICLE I

### THE PURCHASE TRANSACTION

1.1 Certain Definitions. As used in this Agreement, the following terms shall have the meanings indicated below.

“*AFDG Companies*” has the meaning set forth in the Recitals.

“*AFDG Shares*” means the share of capital of AFDG, P.C. representing one hundred percent (100%) of the issued share capital of AFDG, P.C.

“*Affiliate*” of a Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term “control” (including the terms “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise. For the avoidance of doubt, for purposes of this transaction, the Partner Joint Ventures shall be deemed to be an Affiliate of the Company

“*Ancillary Agreements*” means the following agreements: (i) [doctor employment agreements] (ii) [-]; and (iii) [-].

“*Assets*” means all assets of AFO including but not limited to all personal property, intangible property, customer and patient accounts, accounts receivable, inventory, supplies and all assumed contracts and leases; but excluding cash other than petty cash. For purposes of this definition, petty cash shall mean an amount of at least one hundred dollars (\$100) in cash at each practice location represented by the addresses on Exhibit D.

“*Business*” means the business of providing of dentistry and dentistry related services in addition to providing management and administrative services to the dental and dental related industries.

“*Business Day*” means a day (A) other than Saturday or Sunday and (B) on which commercial banks are open for business in Louisville, Kentucky and Indianapolis, Indiana.

“*Change in Control*” means the occurrence, in a single transaction or in a series of related transactions, of any one or more of the following events:

(i) Any one person, or more than one person acting as a group, acquires ownership of the “specified entity,” together with equity held by such person or group, constitutes more than 50 percent of the total fair market value or total voting power of the equity of the “specified entity.”

(ii) Either (1) any one person, or more than one person acting as a group, acquires (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such person or persons) ownership of equity of the “specified entity” possessing fifty percent (50%) or more of the total voting power of the “specified entity”; or (ii) a majority of members of the “specified entity” Board of Directors or similar governing body is replaced during any twelve (12) month period by directors whose appointment is not a result of equity holder voting.

(iii) Any one person, or more than one person acting as a group acquires (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such person or persons):

1. assets from the “specified entity” that have a total gross fair market value equal to or more than eighty percent (80%) of the total gross fair market value of all of the assets of the “specified entity” immediately prior to such acquisition or acquisitions. For this purpose, gross fair market value means the value of the assets of the “specified entity”, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets; or
2. assets of, and/or the ownership interest in, any entity whose purpose is to engage in the practice of dentistry under the laws of the relevant state or local jurisdiction (a “Dental Practice”), that is managed either directly or indirectly by the “specified entity”, or through a management agreement with the “specified entity”, consisting of 75% of the assets of, and/or the ownership interest in, of all of the Dental Practices in the aggregate.

In no event shall a Change in Control Event occur unless it satisfies the meaning of such term under Treasury Regulation § 1.409A-3(i)(5) or any successor regulation thereto, or any other written guidance or regulations issued from time to time by the Internal Revenue Service or the U.S. Department of the Treasury describing what constitutes a Change in Control Event for purposes of Code Section 409A(a)(2)(A)(v) of the Code.

In no event shall a Change in Control Event occur if the stock of the “specified entity” is being sold to an employee stock ownership plan sponsored by the “specified entity”.

In addition, the term Change in Control shall not include a sale of assets, merger or other transaction effected exclusively for the purpose of changing the domicile of the Parent.

“*Code*” means the Internal Revenue Code of 1986, as amended.

“*Company*” has the meaning set forth in the Preamble.

“*Company Related Party*” means any Affiliates, directors, employees, officers, managers, or shareholders of the Company, and any of their respective Affiliates.



“*Company Shares*” has the meaning set forth in the Recitals.

“*Contract*” means any written or oral legally binding contract, agreement, instrument, commitment, concerted practice or undertaking of any nature (including leases, licenses, mortgages, notes, guarantees, sublicenses, subcontracts, letters of intent and purchase orders) as may be in effect as of the date hereof or as may hereafter be in effect.

“*Debt*” means, without duplication, the aggregate amount (including the current portions thereof) of all (i) indebtedness for borrowed money of the Company, (ii) indebtedness for the deferred purchase price of property or services, (iii) any indebtedness of the Company evidenced by any note, bond, debenture or other debt security, except for debt convertible into equity of the Company; (iv) obligations of the Company as lessee under leases which have been or should be, in accordance with U.S. GAAP, recorded as capital leases; (v) all accrued and unpaid interest on or any premiums, fees, penalties, expenses or other amounts due with respect to any such Debt; (vi) uncleared checks outstanding issued by the Company prior to the Closing; (vii) any obligations of any other Person or a type referred to in clauses (i) through (vi) to the extent directly or indirectly guaranteed by the Company; and (viii) any amount owed by the Company to any equity holders or any of their Affiliates prior to the Closing Date.

“*DHAI Shares*” means the share capital of Dental Health Associates of Indiana, P.C., representing one hundred percent (100%) of the issued share capital of Dental Health Associates of Indiana, P.C.

“*DHSK Shares*” means the share capital of Dental Health Specialists of Kentucky, P.S.C., representing one hundred percent (100%) of the issued share capital of Dental Health Specialists of Kentucky, P.S.C.

“*Encumbrance*” means, with respect to any asset, any mortgage, deed of trust, lien, pledge, charge, security interest, title retention device, conditional sale or other security arrangement, collateral assignment, claim, charge, adverse claim of title, ownership or right to use, restriction or other encumbrance of any kind in respect of such asset (including any restriction on (i) the voting of any security or the transfer of any security or other asset, (ii) the receipt of any income derived from any asset, (iii) the use of any asset, and (iv) the possession, exercise or transfer of any other attribute of ownership of any asset).

“*Environmental Claim*” means any action, suit, proceeding, claim, mediation, arbitration or investigation of any Governmental Entity, Legal Requirements (including without limitation Environmental Law), lien, fine, penalty, or, as to each, any settlement or judgment arising therefrom, by or from any Person alleging liability of whatever kind or nature (including liability or responsibility for the costs of enforcement proceedings, investigations, cleanup, governmental response, removal or remediation, natural resources damages, property damages, personal injuries, medical monitoring, penalties, contribution, indemnification and injunctive relief) arising out of, based on or resulting from: (a) the presence, Release of, or exposure to, any Hazardous Materials; or (b) any actual or alleged non-compliance with any Environmental Law or existing term or condition of any Environmental Permit.

“*Environmental Law*” means any applicable law, Legal Requirements, and any governmental order or binding agreement with any Governmental Entity or principle of common law in the United States: (a) relating to pollution (or the cleanup thereof) or the protection of natural resources, endangered or threatened species, human health or safety, or the environment (including ambient or indoor air, soil, surface water or groundwater, vapors, gases or subsurface strata); or (b)

concerning the presence of, exposure to, or the management, manufacture, use, containment, storage, recycling, reclamation, reuse, treatment, generation, discharge, transportation, processing, production, disposal or remediation of any Hazardous Materials. The term “Environmental Law” includes, without limitation, the following (including their implementing regulations) and state statutory or regulatory analogs): the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. §§ 9601 et seq.; the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act of 1976, as amended by the Hazardous and Solid Waste Amendments of 1984, 42 U.S.C. §§ 6901 et seq.; the Federal Water Pollution Control Act of 1972, as amended by the Clean Water Act of 1977, 33 U.S.C. §§ 1251 et seq.; the Toxic Substances Control Act of 1976, as amended, 15 U.S.C. §§ 2601 et seq.; the Emergency Planning and Community Right-to-Know Act of 1986, 42 U.S.C. §§ 11001 et seq.; the Clean Air Act of 1966, as amended by the Clean Air Act Amendments of 1990, 42 U.S.C. §§ 7401 et seq.; the Hazardous Materials Transportation Act; and the Occupational Safety and Health Act of 1970, as amended, 29 U.S.C. §§ 651 et seq.

“*Environmental Notice*” means any written directive, notice of violation or infraction, or notice respecting any Environmental Claim relating to actual or alleged non-compliance with any Environmental Law, any term or condition of any Environmental Permit, or related to the presence, release, generation, storage, disposal, or transport of any Hazardous Material.

“*ERISA*” shall mean the Employee Retirement Income Security Act of 1974, as amended.

“*Excluded Liabilities*” means all liabilities of the Sellers including but not limited to all accounts payable, trade payable or vendors payable.

“*Governmental Entity*” means any supranational, national, state, municipal, or local government, any court, tribunal, arbitrator, administrative agency, commission or other governmental official, authority or instrumentality, in each case, any similar self-regulatory organization or any quasi-governmental or private body exercising any regulatory, Taxing or other governmental or quasi-governmental authority.

“*Hazardous Materials*” means: (a) any material, substance, chemical, waste, product, derivative, compound, mixture, solid, liquid, mineral or gas, in each case, whether naturally occurring or manmade, that is hazardous, acutely hazardous, toxic, or words of similar import or regulatory effect under Environmental Laws or that adversely affect human health or safety or the environment; and (b) any petroleum or petroleum-derived products, radon, radioactive materials or wastes, asbestos in any form or condition, lead or lead-containing materials, urea formaldehyde foam insulation, microbial growth or mold, whether living or not, legionella, and polychlorinated biphenyls.

“*Indemnifying Persons*” means each of the members of AFO.

“*Knowledge*” means, with respect to any fact, circumstance, event or other matter in question, the knowledge of such fact, circumstance, event or other matter after reasonable inquiry of (A) an individual, if used in reference to an individual or (B) with respect to the Company, the officers, directors and key employees thereof, including without limitation, Timothy Hoagland (collectively referred to herein as the “*Company Representatives*”). Any such individual or Company Representative will be deemed to have knowledge of a particular fact, circumstance, event or other matter if (i) such fact, circumstance, event or other matter is reflected in one or more documents

(whether written or electronic, including electronic mails sent to or by such individual or Company Representative) in, or that have been in, the possession of such individual or Company Representative, including his or her personal files, (ii) such fact, circumstance, event or other matter is reflected in one or more documents (whether written or electronic) contained in books and records of such Person that would reasonably be expected to be reviewed by an individual who has the duties and responsibilities of such individual or Entity Representative in the customary performance of such duties and responsibilities, or (iii) such knowledge could be obtained from reasonable inquiry of the persons employed by such Person charged with administrative or operational responsibility for such matters for such Person.

“**Leased Properties**” means each of the Company’s business premises as set out in Exhibit D hereto, and each a “**Leased Property**”.

“**Legal Requirements**” means any federal, state, local, municipal or other law, statute, constitution, principle of common law, resolution, ordinance, code, edict, decree, rule, regulation, ruling or requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Entity and any orders, writs, injunctions, awards, judgments and decrees applicable to the Company or to any of its assets, properties, personnel or businesses.

“**Material Adverse Effect**” with respect to any entity means any change, event, violation, inaccuracy, circumstance or effect (each, an “**Effect**”) that, individually or taken together with all other Effects, and regardless of whether or not such Effect constitutes a breach of the representations or warranties made by such entity in this Agreement, is, or is reasonably likely to, (i) be or become materially adverse in relation to the near-term or longer-term financial condition, properties, assets (including intangible assets), liabilities, business, prospects, capitalization, operations or results of operations of such entity and its subsidiaries, taken as a whole, or (ii) materially impede or delay such entity’s ability to consummate the transactions contemplated by this Agreement in accordance with its terms and applicable Legal Requirements, except to the extent that any such Effect directly results from changes in applicable U.S. Legal Requirements.

“**Permitted Encumbrances**” means: (A) statutory liens for taxes that are not yet due and payable or liens for taxes being contested in good faith by any appropriate proceedings for which adequate reserves have been established; (B) statutory liens to secure obligations to landlords, lessors or renters under leases or rental agreements; (C) deposits or pledges made in connection with, or to secure payment of, workers’ compensation, unemployment insurance or similar programs mandated by applicable law; (D) environmental liens, institutional controls, engineering controls, and activity and use limitations, whether recorded or not; and (E) non-exclusive, internal use, object code licenses of Company Intellectual Property (as defined in Section 2.10(a)) granted by the Company to service provider customers in the ordinary course of its business consistent with past practice.

“**Person**” means any natural person, company, corporation, limited liability company, general partnership, limited partnership, trust, proprietorship, joint venture, business organization or Governmental Entity.

“**Plan Affiliate**” means any entity, whether a corporation, partnership, joint venture or other organization that directly or indirectly through one or more intermediaries, controls is controlled by, or is under common control with the Company.

“**Release**” means any actual or threatened, active or passive, release, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, abandonment, disposing or allowing to escape or migrate into or through the environment or structure (including, without limitation, ambient air (indoor or outdoor), surface water, groundwater, vapors or gases, land surface or subsurface strata or within any building, structure, facility or fixture).

“**Tax**” (and, with correlative meaning, “**Taxes**” and “**Taxable**”) means (i) any net income, capital gains, alternative or add-on minimum tax, gross income, estimated, gross receipts, sales, use, ad valorem, value added, transfer, franchise, fringe benefit, capital shares, profits, license, registration, withholding, payroll, social security (or equivalent) employment, unemployment, disability, excise, severance, stamp, occupation, premium, property (real, tangible or intangible), environmental or windfall profit tax, custom duty or other tax, governmental fee or other like assessment or charge of any kind whatsoever, together with any interest or any penalty, addition to tax or additional amount (whether disputed or not) imposed by any Governmental Entity responsible for the imposition of any such tax (each, a “**Tax Authority**”), (ii) any liability for the payment of any amounts of the type described in clause (i) of this sentence as a result of being a member of an affiliated, consolidated, combined, unitary or aggregate group for any Taxable period, and (iii) any liability for the payment of any amounts of the type described in clause (i) or (ii) of this sentence as a result of being a transferee of or successor to any Person or as a result of any express or implied obligation to assume such Taxes or to indemnify any other Person.

“**Tax Return**” means any return, consolidated return, statement, report or form (including estimated Tax returns and reports, withholding Tax returns and reports, any schedule or attachment, and information returns and reports) required to be filed with respect to Taxes.

“**Transaction Expenses**” means all third party fees and expenses incurred by the Company, the Shareholder, the Principals or employees of the Company in connection with this Agreement and the transactions contemplated hereby (including the Ancillary Agreements and the transaction contemplated thereby) whether or not billed or accrued (including any fees and expenses of legal counsel and accountants, the maximum amount of fees and expenses payable to financial advisors, investment bankers and brokers of the Company and any such fees incurred by Shareholder or Principals paid for or to be paid for by the Company); *provided, however*, that to the extent any such expenses of the Shareholder or Principals are borne directly by the Shareholder or Principals and are not borne by, or obligations or liabilities of the Company, such expenses shall not be included in the definition of Transaction Expenses.

1.2 The [REDACTED] Purchase; The Asset Purchase; The Purchase Price Consideration.



(b) The Asset Purchase. On the terms and subject to the conditions of this Agreement, AFO agrees to sell, transfer and deliver or cause to be sold, transferred and delivered to Parent (or a designated subsidiary of Parent), and Parent (or a designated subsidiary of Parent) agrees to purchase from AFO, all of right, title and interest in and to all of the Assets, in exchange for the right of AFO to receive, subject to and in accordance with the provisions hereof, the Asset Purchase Consideration as described in Paragraph 1.2(c) below. The Acquirer shall not assume any Liabilities of the Sellers except those specifically assigned hereunder. Specifically, at the Closing, AFO shall deliver or cause to be delivered to the Acquirer a duly executed Bill of Sale irrevocably transferring the Assets to Acquirer. Such Bill of Sale shall be delivered with such other documents as may be reasonably required by the Acquirer to effect a valid transfer of such Assets by AFO to the Acquirer (or a designated subsidiary thereof), free and clear of all Encumbrances (except as permitted herein).

(c) Purchase Price Consideration. The Acquirer will pay or deliver the **“Purchase Price Consideration”** as follows: (1) Acquirer shall pay to Shareholder, the Share Purchase Consideration, which shall be an amount equal to [REDACTED] in cash; and (2) Acquirer shall pay to AFO, the Asset Purchase Consideration, which shall be the amount equal to [REDACTED] *less*, the Share Purchase Consideration, representing the aggregate value of the Company Shares delivered to Shareholder.

(d) Manner of Payment. At Closing, the Acquirer shall pay to Sellers a total of [REDACTED] in the following manner:

(i) [REDACTED] in cash or other immediately available funds.

(ii) [REDACTED] in the form of promissory notes, substantially similar to the form set out hereto as Exhibit E, payable to the following payees with MIGL as the maker:

1. For the benefit of Sellers but assigned to Michelle Brammer as payee to fulfill obligations of Sellers in favor of payee in the amount of [REDACTED]
2. For the benefit of Sellers but assigned to Myron F. Shuster as payee to fulfill obligations of Sellers in favor of payee in the amount of [REDACTED]

3. For the benefit of Sellers but assigned to [REDACTED] as payee to fulfill obligations of Sellers in favor of payee in the amount of [REDACTED]
4. For the benefit of [REDACTED] as payee in the amount of [REDACTED]

(iii) On or before September 30, 2018, [REDACTED] in cash or other immediately available funds ("**Holdback**") subject to Section 1.3 below.

1.3 Post-Closing Purchase Price Adjustment. The Holdback portion of the Purchase Price Consideration shall be subject to adjustment after the Closing Date as set forth below:

(a) Software Proof of Purchase. Within 30 days of the Closing Date, Sellers shall provide to Acquirer copies of the proofs of purchase for every license of software used by Sellers in the Business with an accompanying index of where such software is being used ("**Report**"). The proof of purchase must be in the form required by the End User License Agreement for the relevant software being used. Notwithstanding the previous sentence, Sellers acknowledge and understand that a "product key" for such software *is not* sufficient proof of purchase.

(b) Review of Report. Within 7 days of the receipt by Acquirer of the Report, Acquirer shall complete its review and communicate to Sellers as to the completeness of the Report and state which, if any, software is being operated without a valid proof of purchase.

(c) Purchase Price Consideration Adjustment. Based on the Report, Acquirer shall then deduct from the Holdback amount the total of the Manufacturer's Suggested Retail Price ("**MSRP**") for each software license that is in use in the Business as of the Closing Date for which there is no proof of purchase. The MSRP shall be based on the usage in the Business on the Closing Date. In the event that the Report is not submitted in accordance with Section 1.3(a) above, Acquirer shall deduct from the Purchase Price Consideration, the total MSRP for all computer software used in the Business as of the Closing Date.

1.4 Assumption of Liabilities. As of the Closing, Acquirer shall assume and agree to pay, discharge and perform according to their terms only the following liabilities and obligations of Sellers (collectively, the "**Assumed Liabilities**")

(a) All liabilities and obligations arising out of operation of the Business or the use or ownership of the Assets from and after the Closing and doctor's compensation related to the pre-Closing amounts billed but not collected that is included in the accounts receivable acquired by Acquiror.

(b) All liabilities and obligations under or arising out of the Leased Property agreements; provided, however, Acquirer shall not assume any liabilities or obligations arising out of or in connection with Seller's breach or alleged breach of such Leased Property agreements which occurred prior to the Closing.

(c) All obligations to provide patient care to existing patients of the Seller as of the Closing Date.

1.5 Excluded Liabilities. Except for the Assumed Liabilities Acquirer shall not assume or become liable or obligated in any way and AFO shall retain and remain solely liable for any obligation to pay, perform and discharge all liabilities of AFO, regardless of when asserted, including without limitation, any of the following:

(a) Obligations or liabilities of AFO attributable to any period of time ending prior to the Closing by reason of any failure to comply with the rules and regulations of any state or federal government reimbursement programs, the Medicare Fraud and Abuse Amendments of 1977, as amended by the Medicare Patient and Program Protection Act of 1987 (the “Anti-Kickback Statute”), federal prohibitions on provider “self-referrals” (the “Stark Law”), the Health Insurance Portability and Accountability Act of 1996 (“HIPAA”), and the Federal False Claims Act, 42 U.S.C. §§ 3729 – 3733 (“FCA”).

(b) Any obligation or liability of Seller arising out of or relating to any violation of any Legal Requirements prior to the Closing.

(c) Any obligation or liability of AFO arising out of or relating to any Company Employee Plans, as defined herein, of any nature whatsoever maintained by AFO or its Affiliates for the benefit of its or their employees.

(d) Any accounts payable reflected on AFO’s books as of the Closing Date or arising from the operation of the Business prior to the Closing Date.

(e) With respect to any retrospective settlement of any reimbursement claim for an amount less than such claim relating to a period ending prior to the Closing Date, all obligations of AFO now existing or which may hereafter exist with respect to any payment or reimbursement owed by AFO to any state or federal government reimbursement programs or other payor which is attributable to any period of time ending prior to the Closing Date.

(f) Obligations or liabilities for Taxes, including, without limitation, (1) any Taxes arising as a result of AFO’s operation of the Business or ownership of the Assets prior to the Closing Date; and (2) any deferred Taxes of any nature; provided however, it is acknowledged that Acquirer shall have the obligation to pay its proportionate share of all real and personal property Taxes due as a result of the ownership or operation of the Assets following the Closing Date.

(g) Obligations or liabilities to any state or federal government reimbursement programs for overpayments and other financial obligations arising from adjustments or reductions in reimbursement attributable to events, transactions, circumstances, or conditions occurring or existing prior to the Closing Date.

(h) All liabilities and obligations of AFO for any present or former employees, agents or independent contractors of AFO, including, without limitation, any liabilities associated with any claims for wages or other benefits, severance, termination or other payments

(i) Any liabilities and obligations of the Sellers related to collected and earned but unpaid doctors’ compensation.

(j) All professional liability claims or other claims for acts or omissions of AFO.

1.6 Closing. The closing of the Purchase Transaction and the other transactions contemplated hereby (the “*Closing*”) shall take place simultaneous with the signing of this Agreement or at such later time and date as may be specified by the parties after the satisfaction or waiver of each of the conditions set forth in ARTICLE V (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the fulfillment or waiver of those conditions). The Closing shall take place at the offices of Mortenson Dental Partners, 11801 Brinley Avenue, Louisville, Kentucky, 40243 or at such other location as the parties hereto agree. The date on which the Closing occurs is herein referred to as the “*Closing Date*”.

1.7 Closing Deliveries.

(a) Acquirer Deliveries. Acquirer shall deliver to the Shareholder, at or prior to the Closing, each of the following:

- (i) The promissory notes described in Section 1.2(d)
- (ii) Any other documents reasonably required to effectuate the transactions described in this Agreement.

(b) Seller Deliveries. The Sellers shall deliver to Acquirer, at or prior to the Closing, each of the following:

(i) (A) Articles of Incorporation of [REDACTED] (B) Board of Director’s resolution of [REDACTED] and AFO approving the Purchase Transaction, the Purchase Transaction Agreement and the transactions contemplated hereby, and (C) a shareholders’ resolution of [REDACTED] approving the Purchase Transaction, this Agreement and the transactions contemplated hereby;

(ii) a written opinion from the Company’s counsel, satisfactory to Acquirer, dated as of the Closing Date and addressed to Acquirer, covering the matters set forth on Exhibit B;

(iii) the Key Employment Agreement in the form attached hereto as Exhibit C, dated as of the Closing Date and duly executed by Key Employee;

(iv) evidence satisfactory to Acquirer (A) if requested by Acquirer, the resignation of such of the directors/managers and officers of [REDACTED] in office immediately prior to the Closing, effective no later than immediately prior to the Closing together with a confirmation by such persons that such persons do not have any claims against either [REDACTED] as the case may be, and (B) if requested by Acquirer, the appointment of new officers and directors of each of [REDACTED] designated by Acquirer which appointments are to become effective at the Closing;

(v) evidence satisfactory to Acquirer that if requested by Acquirer, confirmation that Sellers (A) are the legal and beneficial owners of the entire interest in the profits and



capital of the Partner Joint Ventures, and (B) have the sole right to vote on any actions of the Partner Joint Ventures that may require voting;

(vi) the minute books of [REDACTED];

(vii) if requested by Acquirer in writing, a true, correct and complete copy of resolutions adopted by Sellers, authorizing the termination of each or all of the Company Employee Plans (as such term is defined in Section 2.13(b)) and evidence satisfactory to Acquirer of the termination of such Company Employee Plans; and

(viii) certificates issued by Commonwealth of Kentucky, and the State of Indiana, and, if applicable each other state in which [REDACTED], respectively, is qualified to do business as a foreign corporation, certifying that [REDACTED] are in good standing, and, as applicable, qualified to do business as a foreign corporation, in each case dated within five (5) Business Days of the Closing Date.

1.8 Tax Consequences. Acquirer makes no representations or warranties to the Sellers regarding the Tax treatment of the Purchase Transaction, or any of the Tax consequences to the Sellers under this Agreement, the Purchase Transaction or any of the other transactions or agreements contemplated hereby. Each Seller acknowledges that he, she or it is relying solely on his, her or its own Tax advisors in connection with this Agreement, the Purchase Transaction and the other transactions and agreements contemplated hereby.

1.9 Taking of Necessary Action; Further Action.

(a) If, at any time after the Closing, any further action is necessary or desirable to carry out the purposes of this Agreement and to vest Acquirer with full right, title and interest in, to and under, and/or possession of, the Company Shares and Assets being transferred hereunder to Acquirer, the Sellers shall, and the officers and directors of the Company are fully authorized in the name and on behalf of the Company or otherwise to, take all lawful action necessary or reasonably desirable to accomplish such purpose or acts.

(b) The Parties hereby agree for a reasonable period post Closing not to exceed sixty (60) days, they shall use their best efforts to attain final landlord consents to the Lease(s) assignments for all Leased Properties. The Parties shall attempt to utilize a sublease arrangement or any other reasonable arrangement to allow Acquirer to continue its Business at the Leased Properties if any landlord does not consent. All lease obligations arising post Closing shall be for the account of Acquirer. Any costs associated with the lease assignments in addition to any outstanding costs related to any acts or omissions prior to the Closing Date shall be borne by Sellers and deducted from the Holdback.

## ARTICLE II

### REPRESENTATIONS AND WARRANTIES OF THE SHAREHOLDER AND PRINCIPALS REGARDING THE AFDG COMPANIES

Subject to the disclosures set forth in the disclosure letter delivered to Acquirer concurrently with the parties' execution of this Agreement and attached to this Agreement (the "*Disclosure Letter*") (each of which disclosures, in order to be effective, shall clearly indicate the Section and, if applicable, the Subsection of this ARTICLE II to which it relates (unless and only to the extent the relevance to

other representations and warranties is readily apparent from the actual text of the disclosures), and each of which disclosures shall also be deemed to be representations and warranties made by the Shareholder and Principals to Acquirer under this ARTICLE II), the Shareholder and Principals jointly and severally represent and warrant to Acquirer as follows:

2.1 Organization, Standing and Power. Each of the AFDG Companies is a company duly organized or incorporated, validly existing and in good standing under the laws of its jurisdiction of organization. Each of the AFDG Companies has the corporate or other power to own its properties and to conduct its business as now being conducted and as currently proposed by it to be conducted and is duly qualified to do business and is in good standing in each jurisdiction where the failure to be so qualified and in good standing, individually or in the aggregate with any such other failures, would reasonably be expected to be material to the Company. None of the AFDG Companies is in violation of any of the provisions of its respective Certificate of Incorporation or Organization, Articles of Organization or Bylaws or other equivalent organizational or governing documents of such company. There are no outstanding subscriptions, options, warrants, “put” or “call” rights, exchangeable or convertible securities or other Contracts of any character relating to the issued or unissued capital shares or other securities of any of the AFDG Companies, or otherwise obligating the such company to issue, transfer, sell, purchase, redeem or otherwise acquire or sell any such securities. Neither of the AFDG Companies directly or indirectly owns any equity or similar interest in, or any interest convertible or exchangeable or exercisable for, any equity or similar interest in, any Person.

2.2 Capital Structure.

(a) The authorized capital stock of [REDACTED] consists of [REDACTED] shares of common stock, no par value, and as of the Agreement Date, a total of [REDACTED] Shares were issued and outstanding. The authorized capital stock of [REDACTED] consists of [REDACTED] shares of common stock, no par value, and as of the Agreement Date, a total of [REDACTED] Shares were issued and outstanding. The authorized capital stock of [REDACTED] consists of [REDACTED] shares of common stock, no par value, and as of the Agreement Date, a total of [REDACTED] Shares were issued and outstanding. As of the Agreement Date, there are no other issued and outstanding shares or other securities of either [REDACTED] or [REDACTED], and no outstanding commitments or Contracts to issue any shares or other securities of the [REDACTED] Companies. All issued and outstanding shares are duly authorized, validly issued, fully paid and non-assessable and are free of any Encumbrances, preemptive rights, rights of first refusal, Repurchase Rights, redemption rights or “put” or “call” rights created by statute, the Articles of Incorporation, Bylaws, or other equivalent organizational or governing documents, or any Contract to which either [REDACTED] is a party or by which either is bound. All issued and outstanding Company Shares were issued in material compliance with all applicable Legal Requirements and all material requirements set forth in applicable Contracts. There is no liability for dividends accrued and unpaid by either [REDACTED]. Neither [REDACTED] is under any obligation to register under the securities laws of the United States, or equivalent securities laws of other jurisdictions, any Company Shares or any other securities of the AFDG Companies, whether currently outstanding or that may subsequently be issued. There are no options, warrants, calls, rights or Contracts of any character to which either [REDACTED] is a party or by which it is bound obligating it to issue, deliver, sell, repurchase or redeem, or cause to be issued, delivered, sold, repurchased or redeemed, any Company Shares, options, warrants or other rights to purchase Company Shares or other securities of either [REDACTED], or any Company Voting Debt (as defined below), or obligating either [REDACTED] to grant, extend, accelerate the vesting and/or repurchase rights of, change the price of, or otherwise amend or enter into any such option,

warrant, call, right or Contract. There are no Contracts relating to voting, purchase or sale of any Company Shares (i) between or among [REDACTED] and any of its securityholders and (ii) to the knowledge of the Company, between or among any of the Company's securityholders.

(b) As of the Agreement Date and as of the Closing Date, no Person has any right to acquire any Company Shares or any options, warrants or other rights to purchase shares, Company Shares or other securities of either [REDACTED].

(c) No bonds, debentures, notes or other indebtedness of the Company (i) having the right to vote on any matters on which shareholders may vote (or which is convertible into, or exchangeable for, securities having such right) or (ii) the value of which is any way based upon or derived from capital or voting shares of [REDACTED], is issued or outstanding as of the date hereof (collectively, "*Company Voting Debt*").

### 2.3 Authority; Noncontravention.

(a) Each of the AFDG Companies has all requisite corporate power and authority to enter into this Agreement and the Ancillary Agreements and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement, the Ancillary Agreements (if required) and the consummation of the transactions contemplated hereby and thereby, have, to the extent required by applicable Legal Requirements, been duly authorized by the Company's Board of Directors and by its equity holders. This Agreement has been duly executed and delivered by each of the AFDG Companies and constitutes the valid and binding obligation of each of the AFDG Companies enforceable against it in accordance with its terms, subject only to the effect, if any, of (i) applicable bankruptcy and other similar laws affecting the rights of creditors generally and (ii) rules of law governing specific performance, injunctive relief and other equitable remedies. The Board of Directors of AFDG Companies, each by resolutions duly adopted (and not thereafter modified or rescinded) by the unanimous vote, have approved and adopted this Agreement and the Ancillary Agreements (if required) and have approved the Purchase Transaction and other purchases of the Company's securities as may be contemplated by the Ancillary Agreements, determined that this Agreement, the Ancillary Agreements and the terms and conditions of the Purchase Transaction, this Agreement and the Ancillary Agreements are advisable and in the best interests of the Company and its equity holders.

(b) The execution and delivery of this Agreement and the Ancillary Agreements by the Company, and the consummation of the transactions contemplated hereby and thereby does not, (i) result in the creation of any Encumbrance on any of the material properties or assets of the Company or to the knowledge of the Company, any of the Company Shares or (ii) conflict with, or result in any violation of or default under (with or without notice or lapse of time, or both), or give rise to a right of termination, cancellation or acceleration of any obligation or loss of any benefit under, or require any consent, approval or waiver from any Person pursuant to, (A) any provision of the Certificate of Incorporation, Articles of Organization, or Bylaws or other equivalent organizational or governing documents of each such company, in each case as amended to date, (B) any Contract of the AFDG Companies or any Contract applicable to its material properties or assets assuming that all consents waivers and approvals are obtained prior to the Closing, or (C) any Legal Requirements applicable to AFDG Companies or any of its material properties or assets.

(c) No consent, approval, order or authorization of, or registration, declaration or filing with, any Governmental Entity is required by or with respect to the AFDG Companies in

connection with the execution and delivery of this Agreement, the Ancillary Agreements or the consummation of the transactions contemplated hereby or thereby, except for (i) such filings and notifications as may be required to be made by such AFDG Company in connection Purchase Transaction or the Ancillary Agreements under applicable antitrust laws and the expiration or early termination of applicable waiting periods under applicable antitrust laws, and (iii) such other consents, authorizations, filings, approvals, notices and registrations which, if not obtained or made, would not be material to the AFDG Companies or Acquirer and would not prevent, materially alter or delay any of the transactions contemplated by this Agreement or the Ancillary Agreements.

#### 2.4 Financial Statements.

(a) The AFDG Companies have delivered to Acquirer separate financial statements for its last three fiscal years and for the six-month interim period ended June 30, 2018 (including, in each case, balance sheets and statements of operations) (collectively, the “*Financial Statements*”), which are included as Schedule 2.4(a) of the Disclosure Letter. Acquiror acknowledges that it has reviewed the Financial Statements through May 31, 2018 and has agreed to the accounting treatment of items contained therein. The Financial Statements (i) are derived from and in accordance with the books and records of the AFDG Companies, (ii) complied as to form in all material respects with applicable accounting requirements with respect thereto as of their respective dates, (iii) have been prepared in accordance with U.S. GAAP (except as otherwise set forth in this Agreement) applied on a consistent basis throughout the periods indicated and consistent with each other, (iv) fairly present the consolidated financial condition of the Company at the dates therein indicated and the consolidated results of operations of the Company for the periods therein specified (subject, in the case of unaudited interim period financial statements, to normal recurring year-end audit adjustments, in the case of [REDACTED] whose balance sheet review is subject to adjustment along with AFO’s, none of which individually or in the aggregate will be material in amount or a cash impact), (v) are true, complete and correct in all material respects, and (vi) does not contain any reservations or supplementary information made by the auditor(s). The Company does not have any obligations or liabilities of any nature (matured or unmatured, absolute or accrued, fixed or contingent or otherwise) other than (i) those set forth or adequately provided for in the balance sheet included in the Financial Statements (the “*Company Balance Sheet*”), (ii) those incurred in the conduct of the Company’s business since May 31, 2018 (the “*Company Balance Sheet Date*”) in the ordinary course, consistent with past practice, which are of the type that ordinarily recur and, individually or in the aggregate, are not material in nature or amount and do not result from any breach of Contract, tort or violation of law, and (iii) those incurred by the Company in connection with the execution of this Agreement. Except for obligations and liabilities reflected in the Financial Statements and those listed on Schedule 2.4(d), none of the AFDG Companies has any off balance sheet obligation or liability of any nature (matured or unmatured, fixed or contingent) to, or any financial interest in, any third party or entities, the purpose or effect of which is to defer, postpone, reduce or otherwise avoid or adjust the recording of debt expenses incurred by the Company. All reserves that are set forth in or reflected in the Company Balance Sheet have been established in accordance with U.S. GAAP (except as otherwise set forth in this Agreement) consistently applied and are adequate.

(b) The AFDG Companies have established and maintains a system of internal accounting controls sufficient to provide reasonable assurances (i) that transactions, receipts and expenditures of the Company are being executed in the ordinary course of business and made in accordance with appropriate authorizations of management and the respective Boards of Directors of each AFDG Company, (ii) that transactions are recorded as necessary (A) to permit preparation of

financial statements, and (B) to maintain accountability for assets, and (iii) that the amount recorded for assets on the books and records of the Company is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. Neither the Company, nor to the Company's knowledge, any current or former employee, consultant or director of the Company, has identified or been made aware of any fraud, whether or not material, that involves the Company's management or other current or former employees, consultants, directors of the Company who have a role in the preparation of financial statements or the internal accounting controls utilized by the Company, or any claim or allegation regarding any of the foregoing. Neither the Company nor, to the Company's knowledge, any director, officer, employee, auditor, accountant or representative of the Company has received or otherwise had or obtained knowledge of any material complaint, allegation, assertion or claim, whether written or oral, in each case, regarding deficient accounting or auditing practices, procedures, methodologies or methods of the Company or their respective internal accounting controls or any material inaccuracy in the Company's consolidated financial statements. No attorney representing the Company, whether or not employed by the Company, has reported to the Boards of Directors of an AFDG Company or any committee thereof or to any director or officer of the Company evidence of a material violation of securities laws, breach of fiduciary duty or similar violation by the Company or any of its officers, directors, employees or agents. There are no significant deficiencies or material weaknesses in the design or operation of the Company's internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data. At the Company Balance Sheet Date, there were no material loss contingencies (as such term is used in Statement of Financial Accounting Standards No. 5 ("**Statement No. 5**") issued by the Financial Accounting Standards Board in March 1975) that are not adequately provided for in the Company Balance Sheet as required by said Statement No. 5. There has been no change in Company accounting policies, methods or practices during the last three fiscal years, except as described in the Financial Statements.

(c) Schedule 2.4(c) of the Disclosure Letter sets forth the names and locations of all banks, trust companies, savings and loan associations and other financial institutions at which the AFDG Companies maintains accounts of any nature and the names of all persons authorized to draw thereon or make withdrawals therefrom.

(d) Schedule 2.4(d) of the Disclosure Letter accurately lists all Debt of the AFDG Companies (sometimes referred to herein as "**Company Debt**"), including, for each item of Company Debt, to the extent that it exists, the agreement governing such Company Debt and the interest rate, maturity date and any assets or properties securing such Company Debt, if applicable. All Company Debt may be paid at the Closing without penalty under the terms of the Contracts governing such Debt, as the case may be.

2.5 Absence of Certain Changes. Since the Company Balance Sheet Date, the AFDG Companies has conducted its business in the ordinary course consistent with past practice and, except as expressly provided for in this Agreement, (a) there has not occurred a Material Adverse Effect on such respective AFDG Company, (b) except with respect to this Agreement, none of the AFDG Companies has made or entered into any Contract or letter of intent with respect to any acquisition, sale or transfer of any asset of such AFDG Company in the ordinary course of its business consistent with its past practice), (c) there has not occurred any revaluation by the AFDG Companies of any of its assets, (d) there has not occurred any declaration, setting aside, or payment of a dividend or other distribution with respect to any securities of the AFDG Companies, or any direct or indirect redemption, purchase or other acquisition by an AFDG Company of any of its securities, or any change

in any rights, preferences, privileges or restrictions of any of its outstanding securities, (e) there has not occurred any amendment or change to the Certificate of Incorporation, Articles of Organization or Bylaws or other equivalent organizational or governing documents of the AFDG Companies, (f) there has not occurred any increase in or modification of the compensation or benefits payable or to become payable by an AFDG Company to any of its directors, officers, employees or consultants, any material modification of any “nonqualified deferred compensation plan” within the meaning of Section 409A of the Code and Internal Revenue Service Notice 2005-1, or any new loans or extension of existing loans to any such Persons (other than routine expense advances to employees of the AFDG Companies consistent with past practice), and none of the AFDG Companies has entered into any Contract to grant or provide (nor has granted any) severance, acceleration of vesting or other similar benefits to any such Persons, (g) there has not occurred the execution of any employment agreements or service Contracts or the extension of the term of any existing employment agreement or service Contract with any Person in the employ or service of an AFDG Company, (h) there has not occurred any change in title, office or position, or material reduction in the responsibilities of, or change in identity with respect to the management, supervisory or other key personnel of an AFDG Company, any termination of employment of any such employees, or any labor dispute or claim of unfair labor practices involving an AFDG Company, (i) no AFDG Company has incurred, created or assumed any Encumbrance on any of its assets or properties, any liability or obligation for borrowed money or any liability or obligation as guaranty or surety with respect to the obligations of any other Person, (j) no AFDG Company has paid or discharged any Encumbrance or liability which was not shown on the Company Balance Sheet or incurred in the ordinary course of business consistent with past practice since the Company Balance Sheet Date, (k) no AFDG Company has incurred any liability to its directors, officers or shareholders (other than liabilities to pay compensation or benefits in connection with services rendered in the ordinary course of business, consistent with past practice), (l) no AFDG Company has made any deferral of the payment of any accounts payable other than in the ordinary course of business, consistent with past practice, or in an amount in excess of US\$50,000, or given any discount, accommodation or other concession other than in the ordinary course of business, consistent with past practice, in order to accelerate or induce the collection of any receivable, (m) no AFDG Company has made any material change in the manner in which it extends discounts, credits or warranties to customers or otherwise deals with its customers, (n) there has been no material damage, destruction or loss, whether or not covered by insurance, affecting the assets, properties or business of any AFDG Company, and (o) there has not occurred any announcement of, any negotiation by or any entry into any Contract by the Company to do any of the things described in the preceding clauses (a) through (m) (other than negotiations and agreements with Acquirer and its representatives regarding the transactions contemplated by this Agreement).

2.6 Litigation. Except as set forth on Schedule 2.6, there is no private or governmental action, suit, proceeding, claim, mediation, arbitration or investigation pending before any Governmental Entity, or, to the knowledge of the Company, threatened against any of the AFDG Companies or any of its assets or properties or any of its directors, officers or, to the Company’s knowledge, employees (in their capacities as such or relating to their employment, services or relationship with an AFDG Company), nor, to the knowledge of the Company, is there any reasonable basis for any such action, suit, proceeding, claim, mediation, arbitration or investigation. There is no judgment, decree, injunction or order against any of the AFDG Companies, any of its assets or properties, or, to the knowledge of the Company, any of its directors, officers or employees (in their capacities as such or relating to their employment, services or relationship with such AFDG Company). Except as set forth on Schedule 2.6, to the knowledge of the Company, there is no reasonable basis for any Person to assert a claim against any of the AFDG Companies based upon the

AFDG Companies entering into this Agreement or any of the other transactions or agreements contemplated hereby. The Company does not have any action, suit, proceeding, claim, mediation, arbitration or investigation pending against any other Person.

2.7 Restrictions on Business Activities. There is no Contract, judgment, injunction, order or decree binding upon any of the AFDG Companies which has or would reasonably be expected to have, whether before or after consummation of the Purchase Transaction, the effect of prohibiting or impairing any current or presently proposed business practice of the AFDG Companies, any acquisition of property by the AFDG Companies or the conduct of business by the AFDG Companies as currently conducted or as presently proposed to be conducted by the AFDG Companies.

2.8 Compliance with Laws; Governmental Permits.

(a) Each of the AFDG Companies has complied in all material respects with, is not in material violation of, and has not received any notices of violation with respect to, any Legal Requirement with respect to the conduct of its business, or the ownership or operation of its business. Neither the AFDG Companies nor any director, officer, Affiliate or employee thereof (in their capacities as such or relating to their employment, services or relationship therewith), has given, offered, paid, promised to pay or authorized payment of any money, any gift or anything of value, with the purpose of influencing any act or decision of the recipient in his or her official capacity or inducing the recipient to use his or her influence to affect an act or decision of a government official or employee, to any (i) governmental official or employee, (ii) political party or candidate thereof, or (iii) Person while knowing that all or a portion of such money or thing of value would be given or offered to a governmental official or employee or political party or candidate thereof.

(b) The AFDG Companies have obtained each governmental consent, license, permit, grant, or other authorization of a Governmental Entity (i) pursuant to which an AFDG Company currently operates or holds any interest in any of its assets or properties or (ii) that is required for the operation of the AFDG Companies' business or the holding of any such interest in each case except for such consents, licenses, permits grants and other authorizations the failure to obtain would not be material to the business of the Company taken as a whole (all of the foregoing consents, licenses, permits, grants, and other authorizations, collectively, the "*Company Authorizations*"). All of the Company Authorizations are in full force and effect. None of the AFDG Companies has received any notice or other communication from any Governmental Entity regarding (i) any actual or possible violation of law or any Company Authorization or any failure to comply with any term or requirement of any Company Authorization or (ii) any actual or possible revocation, withdrawal, suspension, cancellation, termination or modification of any Company Authorization. None of the Company Authorizations will be terminated or impaired, or will become terminable, in whole or in part, as a result of the consummation of the transactions contemplated by this Agreement.

2.9 Title to Property and Assets. Each of the AFDG Companies has good and valid title to all of its properties, and interests in properties and assets, real and personal, reflected on the Company Balance Sheet or acquired after the Company Balance Sheet Date (except properties and assets, or interests in properties and assets, sold or otherwise disposed of since the Company Balance Sheet Date in the ordinary course of business consistent with past practice), or, with respect to leased properties and assets, valid leasehold interests in such properties and assets which afford the AFDG Companies valid leasehold possession of the properties and assets that are the subject of such leases, in each case, free and clear of all Encumbrances. The plant, property and equipment of the AFDG

Companies that are used in the operations of its business are in good operating condition and repair, subject to normal wear and tear. All properties used in the operations of the AFDG Companies are reflected on the Company Balance Sheet to the extent required under U.S. GAAP (except as otherwise set forth in this Agreement) to be so reflected. Exhibit D hereto identifies each parcel of real property leased by an AFDG Company. The AFDG Companies have adequate rights of ingress and egress into any real property used in the operation of its business. The Company has heretofore provided to Acquirer's counsel true, correct and complete copies of all leases, subleases and other agreements under which any of the AFDG Companies uses or occupies or has the right to use or occupy, now or in the future, any real property or facility, including all modifications, amendments and supplements thereto. None of the AFDG Companies currently owns any real property.

## 2.10 Intellectual Property.

(a) As used in this Agreement, the following terms shall have the meanings indicated below:

(i) “**Company Intellectual Property**” means any and all Intellectual Property used in, held for use in, or necessary to conduct the Business, in the manner currently conducted and as it is currently contemplated to be conducted.

(ii) “**Intellectual Property**” means any and all technology, materials, or information relating to any of the AFDG Companies, including without limitation inventions (whether patentable or not), improvements, trade secrets, proprietary information, know how, databases and data collections, patient lists, software, logo designs, business plans, and documentation relating to any of the foregoing.

(iii) “**Intellectual Property Rights**” means any or all of the following and all common law and statutory rights in, arising out of, or associated therewith: (i) United States patents and utility models and applications therefor and all reissues, divisions, re-examinations, renewals, extensions, provisionals, continuations and continuations-in-part thereof (“**Patents**”); (ii) trade secrets, confidential information, or proprietary information related to Intellectual Property; (iii) copyrights, copyrights registrations and applications therefor, and all other rights corresponding thereto throughout the world; (iv) domain names and uniform resource locators (“**Domain Names**”); (v) trade names, logos, common law trademarks and service marks, and related goodwill (“**Trademarks**”); (vi) all rights in databases and data collections; (vii) any similar or equivalent rights to any of the foregoing (as applicable).

(iv) “**Intellectual Property Registrations**” means all: (i) Patents, including applications therefor; (ii) registered Trademarks, applications to register Trademarks, including intent-to-use applications; (iii) copyrights registrations and applications to register copyrights; (v) domain name registrations; and (vi) any other application, certificate, filing, registration or other document issued by, filed with, or recorded by, any private, state, government or other public or quasi-public legal authority in connection with any Intellectual Property Right.

(b) Section 2.10(b) of the Disclosure Letter contains a complete and accurate list of all Contracts to which the any of the AFDG Companies is a party pursuant to which a third party has licensed any Intellectual Property Rights to any of the AFDG Companies (“**Intellectual Property Contracts**”) as well as copies of proofs of purchase for all software Contracts to which the any of the



AFDG Companies is a party pursuant to which a third party has licensed any software to any of the AFDG Companies.

(c) No Company Intellectual Property is subject to any proceeding or outstanding decree, order, judgment, or stipulation or Contract restricting in any material manner, the use, transfer, or licensing thereof by the Company or any of its subsidiaries, or which may materially affect the validity, use or enforceability of such Company Intellectual Property.

(d) All Company Intellectual Property will be fully transferable, alienable or licensable by Acquirer without restriction and without payment of any kind to any person.

(e) The AFDG Companies, taken together, own, and have good and exclusive title to, each item of Company Intellectual Property free and clear of any lien or encumbrance.

(f) None of the AFDG Companies has (i) transferred ownership of, or granted any exclusive license of or exclusive right to use, or authorized the retention of any exclusive rights to use or joint ownership of, Company Intellectual Property, to any other person, or (ii) permitted the Company's rights in any Company Intellectual Property to lapse or enter the public domain.

(g) The operation of the Business as currently conducted or contemplated to be conducted, does not, and will not, infringe or misappropriate any Intellectual Property Rights of any third party or constitute unfair competition or trade practices under the laws of any jurisdiction. None of the AFDG Companies has received notice from any third party alleging any such infringement, misappropriation, unfair competition or trade practices.

(h) All Company Intellectual Property was developed solely by either (1) employees of an AFDG Company acting within the scope of their employment, or (2) by contractors or other third parties who have exclusively licensed to the AFDG Companies or validly and irrevocably assigned all of their rights, including all Intellectual Property Rights therein, to the AFDG Companies.

(i) All Intellectual Property Contracts are in full force and effect. None of the AFDG Companies is in material breach of any of the Intellectual Property Contracts, and, to the knowledge the AFDG Companies, no other party to any Intellectual Property Contract has materially failed to perform thereunder. The consummation of the transactions contemplated by this Agreement will neither violate nor result in the breach, modification, cancellation, termination or suspension of any Intellectual Property Contract. Following the Closing Date, Acquirer will be permitted to exercise all of the AFDG Companies' rights under all Intellectual Property Contracts, to the same extent the AFDG Companies would have been able to had the transactions contemplated by this Agreement not occurred and without being required to pay any additional amounts or consideration other than fees, royalties or payments which the AFDG Companies would otherwise be required to pay had such transactions contemplated hereby not occurred.

(j) Neither this Agreement nor the transactions contemplated by this Agreement, including the assignment to Acquirer, by operation of law or otherwise, of any Contracts to which any of AFDG Companies is a party, will result in (i) any third party being granted rights or access to, or the placement in or release from escrow, of any software source code or other technology, (ii) Acquirer granting to any third party any right in any Intellectual Property Rights, (iii) Acquirer being bound by, or subject to, any non-compete or other restriction on the operation or scope of their respective

businesses, or (iv) Acquirer being obligated to pay any royalties or other amounts to any third party in excess of those payable by the AFDG Companies prior to the Closing.

(k) No person has infringed or misappropriated, or is infringing or misappropriating, any Company Intellectual Property in a manner that would adversely affect any of the AFDG Companies.

(l) The Company has complied with all applicable Legal Requirements and its internal privacy policies relating to the use, collection, storage, disclosure and transfer of any personally identifiable information collected by the Company or by third parties having authorized access to the records of the Company including that the Company's information processing in this regard have been carried out in accordance with applicable law and regulations, and, as and when required by applicable law and regulations, the Company has notified the relevant public authorities of its/their information processing. The execution, delivery and performance of this Agreement, will comply with all applicable Legal Requirements relating to privacy and with the Company's privacy policies. The Company has not received a complaint regarding the Company's collection, use or disclosure of personally identifiable information.

(m) The Company has implemented and maintains a security plan which (i) identifies internal and external risks to the security of the Confidential Information, including personally identifiable information; (ii) implements, monitors and improves adequate and effective administrative, electronic and physical safeguards to control those risks; and (iii) maintains notification procedures in compliance with applicable Legal Requirements in the case of any breach of security compromising unencrypted data containing personally identifiable information. The Company has not experienced any breach of security or otherwise unauthorized access by third parties to the Confidential Information, including personally identifiable information in the Company's possession, custody or control. The Company's computer systems, including external communication systems, are configured in accordance with and perform in compliance with nationally and internationally accepted security standards. The computer systems' hardware and software and all programs available on and run by the computer systems, perform to their optimal capacity and no errors or defects, which have not been fully remedied have been discovered therein. The computer systems contain no virus or potentially harmful program codes. The Company has compiled written policy guidelines for all parties with access to its computer systems regarding use of its computer systems, including use of the Internet and e-mail, and, to the Company's knowledge, such policy guidelines have been and are being complied with.

## 2.11 Environmental Matters.

(a) Each of the AFDG Companies is currently and has been in compliance with all Environmental Laws and has not, and none of the AFDG Companies, nor any of the Principals, has received from any Person any: (i) Environmental Notice or Environmental Claim; or (ii) written request for information pursuant to Environmental Law, which, in each case, either remains pending or unresolved, or is the source of ongoing obligations or requirements as of the Closing Date.

(b) None of the Principals nor the Company is aware of or reasonably anticipates, as of the Closing Date, any condition, event or circumstance concerning the Release or regulation of Hazardous Materials that might, on or after the Closing Date, prevent, impede or materially increase the costs associated with the ownership, lease, operation, performance or use of the business or assets of the Company as currently carried out.

2.12 Taxes.

(a) Each of the AFDG Companies, and any consolidated, combined, unitary or aggregate group for Tax purposes of which either of the AFDG Companies is or has been a member, have properly completed and timely filed all Tax Returns required to be filed by them except for 2017 which are on extension for [REDACTED]. All Taxes due and owing with respect to the operations of each of the AFDG Companies (whether or not shown on any Tax Return) have been timely paid in full. All Tax Returns were complete and accurate and have been prepared in substantial compliance with all applicable Legal Requirements. Each of the AFDG Companies has delivered to Acquirer correct and complete copies of all Tax Returns, examination reports, and statements of deficiencies assessed against or agreed to by any of the AFDG Companies.

(b) The Company Balance Sheet for each of the AFDG Companies reflects all liability for unpaid Taxes of each such Company for periods (or portions of periods) through the Company Balance Sheet Date. Neither of the AFDG Companies has liability for unpaid Taxes accruing after its Company Balance Sheet Date except for Taxes arising in the ordinary course of business subsequent to the Company Balance Sheet Date.

(c) There are (i) no Liens for Taxes upon the assets of any AFDG Company other than liens for Taxes not yet due and payable, (ii) no audit or pending audit of, or Tax controversy associated with, any Tax Return of an AFDG Company being conducted by a Tax Authority and there is no ground for any Tax controversy (iii) no claim or assessment pending, or, to the knowledge of any of the AFDG Companies or the Principals, threatened with respect to the activities of either of the AFDG Companies for any alleged deficiency in Taxes, (iv) no extension of any statute of limitations on the assessment of any Taxes granted by any AFDG Company currently in effect, and (iv) no agreement to any extension of time for filing any Tax Return which has not been filed... No claim has ever been made by any Governmental Entity in a jurisdiction where the respective AFDG Company does not file Tax Returns that the respective AFDG Company is or may be subject to taxation by that jurisdiction. None of the AFDG Companies has been nor will either be required to include any adjustment in Taxable income for any Tax period (or portion thereof) pursuant to Section 481 or 263A of the Code or any comparable provision under state or local Tax laws as a result of transactions, events or accounting methods employed prior to the Purchase Transaction.

(d) None of the AFDG Companies is a party to or bound by any Tax sharing, Tax indemnity, or Tax allocation agreement nor do either of the AFDG Companies have any liability or potential liability to another party under any such agreement.

(e) Each AFDG Company has disclosed on its respective Tax Returns any Tax reporting position taken in any Tax Return which could result in the imposition of penalties under Section 6662 of the Code or any comparable provisions of state or local law.

(f) None of the AFDG Companies has consummated or participated in, and neither is currently participating in any transaction which was or is a "Tax shelter" transaction as defined in Sections 6662 or 6111 of the Code or the Treasury Regulations promulgated thereunder. None of the AFDG Companies has participated in, nor is either currently participating in, a "Listed Transaction" or a "Reportable Transaction" within the meaning of Section 6707A(c) of the Code or Treasury Regulation Section 1.6011-4(b), or any transaction requiring disclosure under a corresponding or similar provision of state or local.

(g) None of the AFDG Companies (nor any predecessor of an AFDG Company) have ever been a member of a consolidated, combined, unitary or aggregate group.

(h) None of the AFDG Companies have any Liability for the Taxes of any Person under Section 1.1502-6 of the Treasury Regulations (or any similar provision of state or local law), as a transferee or successor, by Contract or otherwise.

(i) The AFDG Companies will not be required to include in income, or exclude any item of deduction from, Taxable income for any Taxable period (or portion thereof) ending after the Closing Date as a result of any (i) change in method of accounting for a Taxable period ending on or prior to the Closing Date; (ii) "closing agreement" described in Section 7121 of the Code (or any corresponding or similar provision of state or local Tax law); (iii) intercompany transactions or any excess loss account described in Treasury Regulations under Section 1502 of the Code (or any corresponding or similar provision of state or local Tax law); (iv) installment sale or open transaction disposition made on or prior to the Closing Date; or (v) prepaid amount received on or prior to the Closing Date.

(j) Each AFDG Company has complied (and until the Closing will comply) with all applicable Legal Requirements relating to the payment, reporting and withholding of Taxes (including withholding of Taxes pursuant to Sections 1441, 1442, 1445 and 1446 of the Code), has, within the time and in the manner prescribed by law, withheld from employee wages or consulting compensation and paid over to the proper governmental authorities (or is properly holding for such timely payment) all amounts required to be so withheld and paid over under all applicable Legal Requirements, as well as federal and state income Taxes, Federal Insurance Contribution Act, Medicare, Federal Unemployment Tax Act, relevant state income and employment Tax withholding laws, and has timely filed all withholding Tax Returns, for all periods through and including the Closing Date.

(k) There is no agreement, plan, arrangement or other Contract covering any current or former employee or other service provider of any AFDG Company or Affiliate by which such Company is bound that, considered individually or considered collectively with any other such agreements, plans, arrangements or other Contracts, will, or could reasonably be expected to, as a result of the transactions contemplated hereby (whether alone or upon the occurrence of any additional or subsequent events), give rise directly or indirectly to the payment of any amount that could reasonably be expected to be non-deductible under Section 162 of the Code (or any corresponding or similar provision of state or local Tax law) or characterized as a "parachute payment" within the meaning of Section 280G of the Code (or any corresponding or similar provision of state or local Tax law).

## 2.13 Employee Benefit Plans and Employee Matters.

(a) Schedule 2.13(a) of the Disclosure Letter lists each agreement, commitments, and compensation or benefit plan maintained or contributed to by any of the AFDG Companies or any Plan Affiliate, including (i) all stock option, stock purchase, phantom stock, stock appreciation right, supplemental retirement, severance, holiday, jubilee, anniversary, vacation, sabbatical, medical, dental, vision care, disability, employee relocation, cafeteria benefit (Section 125 of the Code), dependent care (Section 129 of the Code), life insurance or accident insurance plans, programs or arrangements, (ii) all Contracts or employee benefit plans of an AFDG Company within the meaning of Section 3(3) of ERISA, sponsored, maintained, or contributed to or required to be contributed to by

an AFDG Company or any Plan Affiliate and any related or separate Contracts, plans, trusts, programs and policies that provide benefits of economic value to any present or former employee of an AFDG Company, or director, or present or former beneficiary, dependent, or assignee of any such present or former employee or director, (iii) all other bonus, pension, profit sharing, savings, severance, retirement, deferred compensation or incentive plans, programs or arrangements, (iv) all other fringe or employee benefit plans, programs or arrangements that apply to senior management and that do not generally apply to all employees, and (v) all employment or executive compensation or severance agreements, written or otherwise, as to which unsatisfied obligations of the Company of greater than \$10,000 remain for the benefit of, or relating to, any present or former employee, consultant or non-employee director of an AFDG Company, and (vi) each loan to an employee in excess of \$10,000 (all of the foregoing described in clauses (i) through (vi), collectively, the “*Company Employee Plans*”).

(b) The plans identified on Schedule 2.13(a) as “Qualified Plans” are the only Company Employee Plans that are intended to meet the requirements of Section 401(a) of the Code (each, a “Qualified Plan”). No AFDG Company has ever maintained or contributed to any other Qualified Plan. Each of the Qualified Plans has been determined by the U.S. Internal Revenue Service (the “*IRS*”) to be qualified under Section 401(a) of the Code and exempt from Tax under Section 501(a) of the Code, and each such determination remains in effect and has not been revoked. Copies of the most recent IRS determination letters, if any, applicable to the Qualified Plans have been delivered to Parent. Nothing has occurred with respect to the design or operation of any Qualified Plan that could cause the loss of such qualification or exemption or the imposition of any liability or Tax under ERISA or the Code, and the Qualified Plans have been timely amended to comply with any current Legal Requirement. Company has provided to Parent 5500’s for all Company Employee Plans filed in the last three (3) years and any all annual reports, audit reports and any all correspondence with any governmental entity with respect to any Company Employee Plan received in the past three (3) years.

(c) Neither the Company, any Company Affiliate nor has ever maintained, established, sponsored, participated in, or contributed to any (i) Pension Plan sponsored by the Company or any Company Affiliate subject to Title IV of ERISA, or (ii) “multiemployer plan” within the meaning of Section (3)(37) of ERISA, (iii) or any Pension Plan in which stock of the Company or any Company Affiliate is or was held as a plan asset;

(d) The Company has furnished to Acquirer’s counsel a true, correct and complete copy of each of the Company Employee Plans and related plan documents. With regards to each Company Employee Plan:

(i) such Company Employee Plan is in material compliance with the applicable provisions of ERISA and all other Legal Requirements of each jurisdiction in which such Company Employee Plan is maintained,

(ii) all contributions to, and material payments from, such Company Employee Plan which may have been required to be made in accordance with the terms of such Company Employee Plan, and, when applicable, the Legal Requirements of the jurisdiction in which such Company Employee Plan is maintained, have been timely made or shall be made by the Closing Date, and all such contributions to such Company Employee Plan, and all payments under such Company Employee Plan, for any period ending before the Closing Date that are not yet, but will be, required to be made, are reflected as an accrued liability on the Company Balance Sheet,

(iii) each of the AFDG Companies and each Plan Affiliate has materially complied with all applicable reporting and notice requirements, and such Company Employee Plan has obtained from the Governmental Entity having jurisdiction with respect to such Company Employee Plan any required determinations, if any, that such Company Employee Plan is in compliance with the Legal Requirements of the relevant jurisdiction if such determinations are required in order to give effect to such Company Employee Plan and/or to qualify for specific tax treatment of such Company Employee Plan,

(iv) such Company Employee Plan has been administered in all material respects at all times in accordance with its terms and applicable Legal Requirements,

(v) to the knowledge of the Company, there are no audits, inquiries or proceedings pending or threatened by the IRS, U.S. Department of Labor, or any other Governmental Entity with respect to any Company Employee Plan. None of the AFDG Companies, nor any Company Affiliate has incurred any penalty or tax with respect to any Company Employee Plan under Section 502(i) of ERISA or Sections 4975 through 4980 of the Code, and no pending claims (except for claims for benefits payable in the normal operation of such Company Employee Plan), suits or proceedings against such Company Employee Plan or the assets of any Company Employee Plan or asserting any rights or claims to benefits under such Company Employee Plan,

(vi) the consummation of the transactions contemplated by this Agreement will not by itself create or otherwise result in any liability with respect to such Company Employee Plan, and

(vii) except as required by applicable Legal Requirements, no condition exists that would prevent the Company from terminating or amending any Company Employee Plan at any time for any reason in accordance with the terms of each such Company Employee Plan without the payment of any fees, costs or expenses (other than the payment of benefits accrued on the Company Balance Sheet and any normal and reasonable expenses typically incurred in a termination event). No Company Employee Plan has unfunded liabilities that will not be offset by insurance or that are not fully accrued on the financial statements of the AFDG Companies.

(e) No Company Employee Plan provides (except at no cost to the Company or any Company Affiliate), or reflects or represents any liability of the Company or any Company Affiliate to provide, retiree life insurance, retiree health or other retiree employee welfare benefits to any person for any reason, except as may be required by COBRA or other applicable Legal Requirements. Other than commitments made that involve no future costs to the Company or any Company Affiliate, neither the Company, any Company Affiliate, nor any Company Predecessor Entity has ever represented, promised or contracted (whether in oral or written form) to any Company Employee (either individually or to Company Employees as a group) or any other person that such Company Employee(s) or other person would be provided with retiree life insurance, retiree health or other retiree employee welfare benefit, except to the extent required by applicable Legal Requirements.

(f) To the knowledge of the Company, no “prohibited transaction,” within the meaning of Section 4975 of the Code or Sections 406 and 407 of ERISA, and not otherwise exempt under Section 408 of ERISA, has occurred with respect to any Company Employee Plan.

(g) Schedule 2.13(g) of the Disclosure Letter lists as of the Agreement Date each employee of any of the AFDG Companies who is not fully available to perform work because of

disability or other leave and also lists, with respect to each such employee, the basis of such disability or leave and the anticipated date of return to full service.

(h) None of the execution and delivery of this Agreement, the consummation of the Purchase Transaction or any other transaction contemplated hereby or any termination of employment or service in connection therewith or subsequent thereto will, individually or together with the occurrence of some other event, (A) result in any payment (including severance, unemployment compensation, golden parachute, bonus or otherwise) becoming due to any Person, (B) materially increase or otherwise enhance any benefits otherwise payable by any of the AFDG Companies, (C) result in the acceleration of the time of payment or vesting of any such benefits, (D) increase the amount of compensation due to any Person, or (E) result in the forgiveness in whole or in part of any outstanding loans made by any of the AFDG Companies to any Person.

(i) Each of the AFDG Companies is in compliance in all material respects with all currently applicable Legal Requirements respecting employment, discrimination in employment, terms and conditions of employment, information on terms and conditions of employment, worker classification (including the proper classification of workers as independent contractors and consultants), wages, hours and occupational safety and health and employment practices, and is not engaged in any unfair labor practice. Each of the AFDG Companies has withheld all amounts required by law or by agreement to be withheld from the wages, salaries, and other payments to employees; and is not liable for any arrears of wages, compensation, Taxes, penalties or other sums for failure to comply with any of the foregoing. Each of the AFDG Companies has paid in full to all employees, independent contractors and consultants all wages, salaries, commissions, bonuses, benefits and other compensation due to or on behalf of such employees, independent contractors and consultants. None of the AFDG Companies is liable for any payment to any trust or other fund or to any Governmental Entity, with respect to unemployment compensation benefits, social security or other benefits or obligations for employees (other than routine payments to be made in the normal course of business and consistently with past practice). There are no pending claims against any of the AFDG Companies under any workers compensation plan or policy or for long term disability. No AFDG Company has any obligations under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (“*COBRA*”) thereunder. There are no controversies pending or, to the knowledge of the Company, threatened, between any of the AFDG Companies and any of its employees, which controversies have or would reasonably be expected to result in an action, suit, proceeding, claim, arbitration or investigation before any Governmental Entity.

(j) Schedule 2.13(j) of the Disclosure Letter sets forth a true, correct and complete list as of the Agreement Date of all severance Contracts and employment Contracts to which any of the AFDG Companies is a party or by which an AFDG Company is bound. None of the AFDG Companies has any obligation to pay any amount or provide any benefit to any former employee or officer, other than obligations (i) for which the AFDG Company has established a reserve for such amount on the Company Balance Sheet and (ii) pursuant to Contracts entered into after the Company Balance Sheet Date and disclosed on Schedule 2.13(j) of the Disclosure Letter. None of the AFDG Companies is a party to or bound by any collective bargaining agreement or other labor union Contract, no collective bargaining agreement is being negotiated by an AFDG Company and none of the AFDG Companies has any duty to bargain with any labor organization. There is no pending demand for recognition or any other request or demand from a labor organization for representative status with respect to any Person employed by an AFDG Company. The Company does not have knowledge of any activities or proceedings of any labor union or to organize its employees. There is no labor dispute,

strike or work stoppage against any of the AFDG Companies pending or, to the knowledge of the Company, threatened which may interfere with the business activities of the Company. Neither the AFDG Companies nor, to the knowledge of the Company, any of its representatives or employees, has committed any unfair labor practice in connection with the operation of the business of the Company, and there is no charge or complaint against any of the AFDG Companies by any comparable Governmental Entity pending or to the knowledge of the Company, threatened.

(k) No employee of an AFDG Company is in violation of any material term of any employment agreement, non-competition agreement, or any restrictive covenant to a former employer relating to the right of any such employee to be employed by the AFDG Company because of the nature of the business conducted or presently proposed to be conducted by the AFDG Companies or to the use of trade secrets or proprietary information of others. Except as set forth on Schedule 2.13(k) of the Disclosure Letter, no employee of any of the AFDG Companies has given notice to an AFDG Company, nor does the Company otherwise have knowledge, that any such employee intends to terminate his or her employment with an AFDG Company. Schedule 2.13(k) of the Disclosure Letter sets forth the particular form of period of notice that the AFDG Company or any Plan Affiliate is required to provide prior to terminating the employment of any of their respective employees. As of the date hereof, none of the AFDG Companies has, and to the knowledge of Company, no other Person has, other than set forth in this Agreement, (i) entered into any Contract that obligates or purports to obligate Acquirer to make an offer of employment to any present or former employee or consultant of an AFDG Company and/or (ii) promised or otherwise provided any assurances (contingent or otherwise) to any present or former employee or consultant of an AFDG Company of any terms or conditions of employment with Acquirer following the Closing.

(l) The Company has provided to Acquirer a true, correct and complete list (to the extent such disclosure of information is not a violation of any applicable legal requirements, in particular applicable data protection laws, in respect of the Company) of the names, positions and rates of compensation of all officers, directors, and employees of the AFDG Companies, showing each such person's name, position, annual remuneration, bonuses and fringe benefits for the current fiscal year and the most recently completed fiscal year. The Company has provided to Acquirer the additional following information for each of its international employees: city/country of employment, citizenship, date of hire, manager's name and work location, date of birth, any material special circumstances (including pregnancy, disability or military service), and whether the employee was recruited from a previous employer.

(m) The Company has provided to Acquirer a true, correct and complete list of all of its consultants, advisory board members and independent contractors and for each the initial date of the engagement and whether the engagement has been terminated by written notice by either party. All Persons classified by an AFDG Company as independent contractors satisfy and have at all times satisfied the requirements of applicable Legal Requirements to be so classified. The AFDG Companies have fully and accurately reported the compensation of all independent contractors performing services for the Company on IRS Forms 1099 when required to do so, and none of the AFDG Companies has any obligation to provide benefits with respect to such Persons under Company Plans or otherwise. None of the AFDG Companies employs and has never employed any "leased employees" as defined in Section 414(n) of the Code.

(n) The Company has provided to Acquirer's counsel true, correct and complete copies of each of the following: all forms of offer letters; all forms of employment agreements and



severance agreements; all forms of services agreements and agreements with current and former consultants and/or advisory board members; all forms of confidentiality, non-competition or inventions agreements between current and former employees/consultants and an AFDG Company (and a true, correct and complete list of employees, consultants and/or others not subject thereto); the most current management organization chart(s); all agreements and/or insurance policies providing for the indemnification of any officers or directors of any AFDG Company; summary of liability for termination payments to current and former directors, officers and employees of any AFDG Company; and a schedule of bonus commitments made to employees of any AFDG Company.

(o) There are no performance improvement or disciplinary actions contemplated or pending against any AFDG Company's current employees.

(p) The Company has delivered to Acquirer true and complete copies of all election statements under applicable Legal Requirements (including without limitation Section 83(b) of the Code) that are in the Company's possession or subject to its control with respect to any unvested securities or other property issued by an AFDG Company, any Plan Affiliate to any of their respective employees, non-employee directors, consultants and other service providers.

(q) Schedule 2.13(q) of the Disclosure Letter lists all "nonqualified deferred compensation plans" (within the meaning of Section 409A of the Code) to which the Company is a party. Each such nonqualified deferred compensation plan to which the Company is a party complies with the requirements of paragraphs (2), (3) and (4) of Section 409A(a) by its terms and has been operated in accordance with such requirements. No event has occurred that would be treated by Section 409A(b) as a transfer of property for purposes of Section 83 of the Code.

2.14 Insurance. Each of the AFDG Companies maintains the policies of insurance and bonds set forth in Schedule 2.14 of the Disclosure Letter, including all legally required workers' compensation insurance and errors and omissions, casualty, fire and general liability insurance. Schedule 2.14 of the Disclosure Letter sets forth the name of the insurer under each such policy and bond, the type of policy or bond, the coverage amount and any applicable deductible and any other material provisions as of the date hereof as well all material claims made under such policies and bonds since January 1, 2011. The Company has provided to Acquirer true, correct and complete copies of all such policies of insurance and bonds issued at the request or for the benefit of an AFDG Company(ies). There is no claim pending under any of such policies or bonds as to which, to the knowledge of the Company, coverage has been questioned, denied or disputed by the underwriters of such policies or bonds. All premiums due and payable under all such policies and bonds have been timely paid and the AFDG Companies is otherwise in compliance with the terms of such policies and bonds. All such policies and bonds remain in full force and effect, and the Company has no knowledge of any threatened termination of, or material premium increase with respect to, any of such policies. Each of the AFDG Companies has complied in all material respects with all conditions for coverage under such policies and bonds.

2.15 Books and Records. The Company has provided to Acquirer or its counsel true, correct and complete copies of each document that has been requested by Acquirer or its counsel in writing in connection with their legal and accounting review of the Company (other than any such document that does not exist or is not in the AFDG Companies' possession or subject to its control). Without limiting the foregoing, the Company has provided or made available to Acquirer or its counsel complete and correct copies of (a) all documents identified on the Disclosure Letter, (b) the Certificate

of Incorporation, Articles of Association and Bylaws or other equivalent organizational or governing documents of the AFDG Companies, each as currently in effect, (c) the minute books, or equivalent documents, containing records of all proceedings, consents, actions and meetings of the Board of Directors, committees of the Board of Directors and shareholders of any of the AFDG Companies, (d) the register of shareholders and other records reflecting all share issuances and transfers and all share option and warrant grants and agreements of any of the AFDG Companies, and (e) all permits, orders and consents issued by any regulatory agency with respect to any of the AFDG Companies, or any securities of any of the AFDG Companies, and all applications for such permits, orders and consents. The minute books of the any of the AFDG Companies provided to Acquirer contain a complete and accurate summary of all actions taken or resolutions adopted at meetings of directors and shareholders or actions by written consent since the time of incorporation of each such AFDG Company through the Agreement Date, and reflect all transactions referred to in such minutes accurately in all material respects. The books, records and accounts of each AFDG Company (i) are true, correct and complete in all material respects, (ii) have been maintained in accordance with reasonable business practices on a basis consistent with prior years, (iii) are stated in reasonable detail and accurately and fairly reflect the transactions and dispositions of the assets and properties of such AFDG Company, and (iv) accurately and fairly reflect the basis for the Financial Statements.

2.16 Transaction Fees and Expenses. None of the AFDG Companies nor any Affiliate of the Company is obligated for the payment of any fees or expenses of any investment banker, broker, advisor, finder or similar party in connection with the origin, negotiation or execution of this Agreement or in connection with the Purchase Transaction or any other transaction contemplated by this Agreement, except as set forth in Schedule 2.16 of the Disclosure Letter. Set forth in Schedule 2.16 of the Disclosure Letter is the Company's good faith estimate of all Transaction Expenses (including Transaction Expenses reasonably anticipated to be incurred in the future).

2.17 Material Contracts.

(a) Except for this Agreement and the Contracts specifically identified in Schedule 2.17 of the Disclosure Letter, no AFDG Company is a party to or bound by any of the following Contracts (each a "**Material Contract**"):

(i) any distributor, original equipment manufacturer, reseller, value added reseller, sales, advertising, agency or manufacturer's representative;

(ii) any continuing Contract for the purchase, sale or license of materials, supplies, equipment, services, software, Intellectual Property or other assets involving in the case of any such Contract more than US\$20,000 over the life of the Contract;

(iii) (A) any Contract that expires or may be renewed at the option of any Person other than an AFDG Company so as to expire more than one year after the Agreement Date, other than a Contract which is terminable for any reason by the AFDG Company within one year after the Agreement Date; and (B) any Contract that expires within one year from the Agreement Date;

(iv) any trust indenture, mortgage, promissory note, loan agreement or other Contract for the borrowing of money, any currency exchange, commodities or other hedging arrangement or any leasing transaction of the type required to be capitalized in accordance with U.S. GAAP;

(v) any Contract for capital expenditures in excess of US\$20,000 in the aggregate;

(vi) any Contract limiting the freedom of any AFDG Company to engage or participate, or compete with any other Person, in any line of business, market or geographic area, or to make use of any Intellectual Property, or any Contract granting most favored nation pricing, exclusive sales, distribution, marketing or other exclusive rights, rights of refusal, rights of first negotiation or similar rights and/or terms to any Person, or any Contract otherwise limiting the right of any AFDG Company to sell, distribute or manufacture any products or services or to purchase or otherwise obtain any software, components, parts, subassemblies or services;

(vii) any Contract pursuant to which an AFDG Company is a lessor or lessee of any real property or any machinery, equipment, motor vehicles, office furniture, fixtures or other personal property involving in excess of US\$20,000 per annum;

(viii) any Contract (A) with any of its officers, directors, employees or shareholders or any member of their immediate families or other closely related Persons (B) with any Person with whom an AFDG Company does not deal at arm's length;

(ix) any Contract of guarantee, support, indemnification, assumption or endorsement of, or any similar commitment with respect to and/or statements regarding, the obligations, liabilities (whether accrued, absolute, contingent or otherwise) or indebtedness of any other Person;

(x) all Intellectual Property Contracts;

(xi) any Contracts relating to the membership of, or participation by, any of the AFDG Companies in, or the affiliation of any of the AFDG Companies with, any industry standards group or association;

(xii) any Contract to license or authorize any third party to manufacture or reproduce any of the products, services, technology or Intellectual Property of any of the AFDG Companies;

(xiii) other than those Contracts related to the Partner Joint Venture, (A) any joint venture Contract, (B) any Contract that involves a sharing of revenues, profits, cash flows, expenses or losses with other Persons or (C) any Contract that involves the payment of royalties to any other Person in excess of US\$5,000 per annum;

(xiv) any Contract for the employment of any director, officer, employee or consultant of any of the AFDG Companies or any other type of Contract with any officer, employee or consultant of an AFDG Company that is not immediately terminable by such AFDG Company without cost or liability, including any Contract requiring it to make a payment to any director, officer, employee or consultant on account of the Purchase Transaction, any transaction contemplated by this Agreement or any Contract that is entered into in connection with this Agreement;

(xv) any Contract or plan (including any share option, merger and/or share bonus plan) relating to the sale, issuance, grant, exercise, award, purchase, repurchase or redemption of any Company Shares or any other securities of any of the AFDG Companies or any options,

warrants, convertible notes or other rights to purchase or otherwise acquire any such shares, other securities or options, warrants or other rights therefor;

(xvi) any Contract under which any of the AFDG Companies provides any advice or services to any third party, including any consulting Contract, professional Contract or development services Contract, or support services Contract;

(xvii) any Contract with any labor union or any collective bargaining agreement or similar contract with its employees;

(xviii) any Contract with any investment banker, broker, advisor or similar party, or any accountant, legal counsel or other Person retained by any of the AFDG Companies, in connection with this Agreement and the transactions contemplated hereby;

(xix) any Contract pursuant to which any of the AFDG Companies has acquired a business or entity, or assets of a business or entity, whether by way of merger, consolidation, purchase of shares, purchase of assets, license or otherwise, or any contract pursuant to which it has any material ownership interest in any other Person (other than its subsidiaries);

(xx) any Contract with any Governmental Entity or any Company Authorization;

(xxi) any confidentiality, secrecy or non-disclosure Contract other than any such Contract entered into by any of the AFDG Companies in the ordinary course of its business consistent with past practice;

(xxii) any settlement agreement;

(xxiii) any Contract pursuant to which rights of any third party are triggered or become exercisable, or under which any other consequence, result or effect arises, in connection with or as a result of the execution of this Agreement or the consummation of the Purchase Transaction or other transactions contemplated hereunder, either alone or in combination with any other event; or

(xxiv) any other oral or written Contract or obligation not listed in clauses (i) through (xxvii) that individually had or has a value or payment obligation in excess of US\$20,000 over the life of the Contract or is otherwise material to the Company or its businesses, operations, financial condition, properties or assets.

(b) All Material Contracts are in written form and have been entered into in the ordinary course of the Company's business. Each of the AFDG Companies has performed all of the obligations required to be performed by it and is entitled to all benefits under, and is not alleged to be in default in any material respect under, any Material Contract. Each of the Material Contracts is in full force and effect, subject only to the effect, if any, of applicable bankruptcy and other similar laws affecting the rights of creditors generally and rules of law governing specific performance, injunctive relief and other equitable remedies. There exists no material default nor any event of default or event, occurrence, condition or act, with respect to any of the AFDG Companies or to the Company's knowledge, with respect to any other contracting party, which, with the giving of notice, the lapse of time or the happening of any other event or condition, would reasonably be expected to (i) become a material default or an event of default under any Material Contract or (ii) give any third party (A) the

right to declare a default or exercise any material remedy under any Material Contract, (B) the right to a rebate, chargeback, refund, credit, penalty or change in delivery schedule under any Material Contract, (C) the right to accelerate the maturity or performance of any material obligation of an AFDG Company under any Material Contract, or (D) the right to cancel, terminate or modify any Material Contract. None of the AFDG Companies has received any notice or other communication regarding any actual or possible material breach of, or material default under, or intention to cancel or modify any Material Contract. None of the AFDG Companies has any liability for renegotiation of government Contracts. True, correct and complete copies of all Material Contracts have been provided to Acquirer prior to the Agreement Date.

2.18 Accounts Receivable. The accounts receivable shown on the Company Balance Sheet arose in the ordinary course of business, consistent with past practices, represented bona fide claims against debtors for services and other charges, and have been collected or are collectible in the book amounts thereof, less an amount not in excess of the allowance for doubtful accounts provided for in the Company Balance Sheet. Allowances for doubtful accounts and warranty returns have been prepared in accordance with U.S. GAAP consistently applied and in accordance with each respective AFDG Company's past practices and are sufficient to provide for any losses which may be sustained on realization of the receivables. The accounts receivable of each of the AFDG Companies arising after the Company Balance Sheet Date and before the Closing Date arose or shall arise in the ordinary course of business, consistent with past practices, represented or shall represent bona fide claims against debtors for sales and other charges, and have been collected or are collectible in the book amounts thereof, less allowances for doubtful accounts and warranty returns determined in accordance with U.S. GAAP consistently applied and the respective AFDG Company's past practices which are or shall be sufficient to provide for any losses which may be sustained on realization of the receivables. None of the accounts receivable of the AFDG Companies is subject to any claim of offset, recoupment, setoff or counter-claim, and the Company has no knowledge of any specific facts or circumstances (whether asserted or unasserted) that could give rise to any such claim. No material amount of accounts receivable is contingent upon the performance by any of the AFDG Companies of any obligation or Contract other than normal warranty repair and replacement. No Person has any lien on any of such accounts receivable, and no agreement for deduction or discount has been made with respect to any of such accounts receivable. Schedule 2.18 of the Disclosure Letter sets forth an aging of the AFDG Companies' accounts receivable in the aggregate and by patient, and indicates the amounts of allowances for doubtful accounts and warranty returns. Each account receivable is free and clear of all Encumbrances.

2.19 Supplies. The supplies shown on the Company Balance Sheet (net of any reserve on the Company Balance Sheet) or thereafter acquired by any of the AFDG Companies, consisted of items of a quantity and quality usable or salable in the ordinary course of business. Since the Company Balance Sheet Date, each of the AFDG Companies has continued to replenish supplies in a normal and customary manner consistent with past practices. The values at which supplies are carried reflect the inventory valuation policy of the Company, which is consistent with its past practices and in accordance with U.S. GAAP. As of the date hereof, none of the AFDG Companies has any commitments to purchase supplies.

2.20 Leased Properties.

(a) The Leased Properties are in good condition and satisfactory working order, ordinary wear and tear excepted, have suffered no Release of Hazardous Materials or received any

Environmental Claims or Notices and have no violations of Environmental Laws or Permits, and, to the knowledge of the Company, have no hidden defects. All buildings, fixtures and fittings and installations included in the Leased Properties have been legally constructed, installed and used, and satisfy all statutory requirements as to contemplated use. Each of the Leased Properties can legally be used for the business purpose for which they were leased. No public authority has communicated to any AFDG Company or publicly announced any proposal any plan, which, if implemented, may prevent the AFDG Company's use of any of the Leased Properties for the continued conduct of their business as presently conducted or may have an unusually onerous effect on the Company. None of the Leased Properties are subject to any pending unresolved matter or claim with or by any public authority or other party.

(b) No lease Contract relating to any of the Leased Properties has been terminated or breached in any material respect by any of the AFDG Companies, or the respective landlords, and to the knowledge of the Company, no landlord under any such lease Contract has the right to claim any rent increase in excess of the rent adjustments contemplated in the lease, including, without limitation, as a result of execution of this Agreement and the consummation of the transactions contemplated hereby.

#### 2.21 Conduct of Business.

(a) To the best of their knowledge, no AFDG Company has abused any dominant position in contravention of any applicable legislation, nor has any claim that it has done so been made against it. No objection against any agreement to which any of the AFDG Companies is a party has been raised on the grounds that such agreement has a negative effect on competition. None of the AFDG Companies has ever been, nor, to the Company's knowledge, is it presently the subject to any examination by any competent competition authority.

(b) No petition for the bankruptcy, dissolution or winding-up of any AFDG Company is pending or has been threatened and none of the AFDG Companies has entered into any negotiations with its creditors for any composition, moratorium, extension of payment or other settlement of any of its debts.

2.22 Representations Complete. None of the representations or warranties made by the Shareholder or Principals, or any of the AFDG Companies herein or in any exhibit or schedule hereto, including the Disclosure Letter, or in any certificate furnished by the Company pursuant to this Agreement, when all such documents are read together in their entirety, contains or will contain at the Closing any untrue statement of a material fact, or omits or will omit at the Closing to state any material fact necessary in order to make the statements contained herein or therein, in the light of the circumstances under which made, not misleading. In the Agreement, the Shareholder and Principals have warranted and represented all material matters relating to the business activities, internal affairs and markets of AFDG Companies, which may have an effect on a reasonable buyer's assessment of the value of the Company and/or which have affected or may affect the Company's present or planned business activities. There exists no information which, in accordance with any of the AFDG Companies or the Shareholder's or the Principals' general duty of disclosure under applicable U.S. law, any of the AFDG Companies or the Shareholder or the Principals should have disclosed but have not disclosed to the Acquirer prior to the signing of the Agreement and each of the AFDG Companies and the Shareholder and the Principals have fully complied with such duty of disclosure under the general rules of the United States.

2.23 Acquirer's Due Diligence Investigation. The Acquirer has, for the sole purpose of determining whether to enter into and negotiate the transactions contemplated by this Agreement, conducted such investigations into each of the AFDG Companies' commercial, financial, legal and other affairs as Acquirer deems desirable and necessary. The parties agree and acknowledge that the representations and warranties of the Shareholder and Principals set forth in this Agreement (and in the Disclosure Letter) shall in no way be limited, qualified, impaired or affected by Acquirer's conduct of such investigation.

### ARTICLE III

#### REPRESENTATIONS AND WARRANTIES OF THE ACQUIRER

Acquirer represents and warrants to the Sellers as follows:

3.1 Organization and Standing. Each of the Parent, [REDACTED] is a corporation duly organized or incorporated, validly existing and in good standing under the laws of its jurisdiction of organization or incorporation. Each of the Parent, Holdco, and MIGL has the corporate power to own its properties and to conduct its business as now being conducted and as currently proposed by it to be conducted and is duly qualified to do business and is in good standing in each jurisdiction where the failure to be so qualified and in good standing, individually or in the aggregate with any such other failures, would reasonably be expected to have a Material Adverse Effect on Acquirer. None of the Parent, [REDACTED], [REDACTED] is in violation of any of the provisions of its respective Articles of Incorporation, Articles of Organization, Bylaws or other applicable constituent documents.

3.2 Authority; Noncontravention.

(a) Acquirer has all requisite corporate power and authority to enter into this Agreement and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement, the performance of Acquirer's obligations hereunder, and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of Acquirer. This Agreement has been duly executed and delivered by Acquirer and constitutes the valid and binding obligation of Acquirer enforceable against each Acquirer in accordance with its terms, subject only to the effect, if any, of (i) applicable bankruptcy and other similar laws affecting the rights of creditors generally and (ii) rules of law governing specific performance, injunctive relief and other equitable remedies.

(b) The execution and delivery of this Agreement do not, and the consummation of the transactions contemplated hereby will not, conflict with, or result in any violation of, or default under (with or without notice or lapse of time, or both), or give rise to a right of termination, cancellation or acceleration of any obligation or loss of a benefit under (i) any provision of the Articles of Incorporation, Articles of Organization or Bylaws of Acquirer, as amended to date, or (ii) any Contract or applicable Legal Requirement, except where such conflict, violation, default, termination, cancellation or acceleration, individually or in the aggregate, would not be material to Acquirer's ability to consummate the Purchase Transaction or to perform its obligations under this Agreement.

(c) No consent, approval, order or authorization of, or registration, declaration or filing with, any Governmental Entity is required by or with respect to the Acquirer in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby, except for (i) any filings which may need to be made under applicable state and federal

securities laws, (ii) such filings and notifications as may be required to be made by the Acquirer in connection with the Purchase Transaction under applicable antitrust laws and the expiration or early termination of applicable waiting periods under applicable antitrust laws, and (iii) such other consents, authorizations, filings, approvals, notices and registrations which, if not obtained or made, would not be material to the Company or the Acquirer and would not prevent, materially alter or delay any of the transactions contemplated by this Agreement.

## ARTICLE IV

### ADDITIONAL AGREEMENTS

4.1 Public Disclosure. None of the AFDG Companies, Shareholder or Principal shall, and each of the AFDG Companies shall cause each Company Representative not to, directly or indirectly, issue any press release or other public statement relating to the terms of this Agreement or the transactions contemplated hereby or use Acquirer's name or refer to Acquirer directly or indirectly in connection with Acquirer's relationship with any AFDG Company in any media interview, advertisement, news release, press release or professional or trade publication, or in any print media, whether or not in response to an inquiry, without the prior written approval of Acquirer, except (i) as may be required by applicable law (in which event, the AFDG Company(ies) or the Shareholder, or a Principal, as the case may be, shall inform Acquirer of its intent to take any of the foregoing actions pursuant to applicable law and reasonably consult with Acquirer regarding the nature, content and timing of any such disclosure or communication) or (ii) except as reasonably necessary for the Company to obtain the consents and approvals of its equity holders and other third parties contemplated by this Agreement. Notwithstanding anything herein, Acquirer may issue such press releases or make such other public statements regarding this Agreement or the transactions contemplated hereby as Acquirer may, in its reasonable discretion, determine.

4.2 Regulatory Approvals.

(a) Each of the Sellers shall promptly execute and file, or join in the execution and filing of, any application, notification (including any notification or provision of information, if any, that may be required under applicable antitrust laws) or other document that may be necessary in order to obtain the authorization, approval or consent of any Governmental Entity which may be reasonably required, or which Acquirer may reasonably request, in connection with the consummation of the Purchase Transaction and the other transactions contemplated by this Agreement or by the Ancillary Agreements. Each Seller shall use commercially reasonable efforts to obtain, and to cooperate with Acquirer to promptly obtain, all such authorizations, approvals and consents and shall pay any associated filing fees payable by such Seller, as applicable, with respect to such authorizations, approvals and consents. The Company shall promptly inform Acquirer of any material communication between such Seller and any Governmental Entity regarding any of the transactions contemplated hereby. If a Seller or any affiliate of the Company receives any formal or informal request for supplemental information or documentary material from any Governmental Entity with respect to the transactions contemplated hereby, then the Company or such Seller, as applicable, shall make, or cause to be made, as soon as reasonably practicable, a response in compliance with such request. The Company or such Seller, as applicable, shall direct, in its sole discretion, the making of such response, but shall consider in good faith the views of the Acquirer.



(b) Acquirer shall promptly execute and file, or join in the execution and filing of, any application, notification (including any notification or provision of information, if any, that may be required under the applicable antitrust laws) or other document that may be necessary in order to obtain the authorization, approval or consent of any Governmental Entity which may be reasonably required in connection with the consummation of the Purchase Transaction and the other transactions contemplated by this Agreement. Acquirer shall use commercially reasonable efforts to obtain all such authorizations, approvals and consents and shall pay any associated filing fees payable by Acquirer with respect to such authorizations, approvals and consents. Acquirer shall promptly inform the Company of any material communication between Acquirer and any Governmental Entity regarding any of the transactions contemplated hereby. If Acquirer or any affiliate of Acquirer receives any formal or informal request for supplemental information or documentary material from any Governmental Entity with respect to the transactions contemplated hereby, then Acquirer shall make, or cause to be made, as soon as reasonably practicable, a response in compliance with such request. Acquirer shall direct, in its sole discretion, the making of such response, but shall consider in good faith the views of the Company.

4.3 Reasonable Efforts. Each of the parties hereto agrees to use its commercially reasonable efforts, and to cooperate with each other party hereto, to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, appropriate or desirable to consummate and make effective, in the most expeditious manner practicable, the Purchase Transaction and the other transactions contemplated hereby, including the satisfaction of the respective conditions set forth in Article V, and including to execute and deliver such other instruments and do and perform such other acts and things as may be necessary or reasonably desirable for effecting completely the consummation of the Purchase Transaction and the other transactions contemplated hereby.

4.4 Litigation. The Company will (i) notify Acquirer in writing promptly after learning of any action, suit, arbitration, mediation, proceeding, claim, or investigation by or before any Governmental Entity or arbitrator initiated by or against it, or known by the Company to be threatened against the Company or any of its directors, officers, employees or shareholders in their capacity as such (a “*New Litigation Claim*”), (ii) notify Acquirer of ongoing material developments in any New Litigation Claim and (iii) consult in good faith with Acquirer regarding the conduct of the defense of any New Litigation Claim. Each of the AFDG Companies and Acquirer shall enter into a Joint Defense Agreement in a mutually acceptable form to preserve the attorney-client privilege of any Company information exchanged with Acquirer pursuant to this Section 4.4.

4.5 Expenses. Whether or not the Purchase Transaction is consummated, all costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby (including Transaction Expenses) shall be paid by the party incurring such expense.

4.6 Tax Matters.

(a) Tax Periods Ending on or before Closing Date. Acquirer shall prepare or cause to be prepared and file or cause to be filed all Tax Returns for [REDACTED] for all periods ending on or prior to the Closing Date that are filed after the Closing Date. Acquirer shall permit the Shareholder or his designee to review and comment on each such Tax Return described in the preceding sentence prior to filing and shall make such revisions to such Tax Returns as are reasonably requested by Acquirer.

(b) Cooperation on Tax Matters. Acquirer, each of the AFDG Companies, Shareholder and Principals shall cooperate fully, as and to the extent reasonably requested by the other party, in connection with the filing of Tax Returns and any audit, litigation or other proceeding with respect to Taxes. Such cooperation shall include the retention and (upon the other party's request) the provision of records and information reasonably relevant to any such audit, litigation, or other proceeding and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. The AFDG Companies, Shareholder, Principals, and Acquirer agree (A) to retain all books and records with respect to Tax matters pertinent to the AFDG Companies relating to any taxable period beginning before the Closing Date until expiration of the statute of limitations (and to the extent notified by the Acquirer or the Sellers, any extensions thereof) of the respective taxable periods, and to abide by all record retention agreement entered into with any taxing authority, and (B) to give the other party reasonable written notice prior to transferring destroying or discarding any such books and records and, if the other party so requests, the AFDG Companies, Shareholder or Principals, as the case may be, shall allow the other party to take possession of such books and records. Acquirer, AFDG Companies, Shareholder and Principals further agree, upon request, to use their best efforts to obtain any certificate or other document from any governmental authority or any other person as may be necessary to mitigate, reduce or eliminate any Tax that could be imposed (including with respect to the transactions contemplated in this Agreement).

(c) Certain Taxes. All transfer, documentary, sales, use, stamp, registration and other such Taxes and fees (including any penalties and interest) incurred in connection with this Agreement shall be paid by the Sellers when due, and the Sellers shall, at their own expense, file any necessary Tax Returns and other documentation with respect to all such transfer, documentary, sales, use, stamp, registration and other Taxes and fees, and, if required by applicable law, Acquirer shall join in the execution of any such Tax Returns and other documentation.

(d) Tax Treatment of Indemnification Payments. Any indemnification payments pursuant to Article VI shall be treated as an adjustment to the Purchase Price Consideration by the parties for Tax purposes, unless otherwise required by any Legal Requirement.

4.7 Termination of Benefit Plans. Upon the request of Acquirer and to the extent legally permissible, the AFDG Companies shall terminate all of its Company Employee Plans effective as of the Closing. The AFDG Companies shall take such other actions in furtherance of terminating the Company Employee Plan(s) as Acquirer may reasonably require. In the event that termination of the Company Employee Plans would reasonably be anticipated to trigger liquidation charges, surrender charges or other fees then the AFDG Companies shall take such actions as are necessary to reasonably estimate the amount of such charges and/or fees and provide such estimate in writing to Acquirer no later than ten Business Days prior to the Closing Date.

4.8 Termination of Financing Statements. Each of the AFDG Companies shall take all actions necessary such that all registered charges (such as UCC-1 financing statements) shall have been removed, terminated, or released and all Encumbrances on assets of any of the AFDG Companies shall be released prior to or simultaneously with the Closing (other than Permitted Encumbrances and the Encumbrances related to the Company Debt contemplated by the Pay-Off Letters (as defined in Section 6.3(h))).

4.9 No Impairment. Neither the Company, Shareholder nor any Principals shall, directly or indirectly, take any action that would make any representation or warranty contained herein untrue or incorrect as of the Closing Date or have the effect of impairing the ability of the Company, Shareholder or such Principal from performing its obligations under this Agreement or preventing or delaying the consummation of any of the transactions contemplated hereby.

4.10 Termination of Existing Agreements. Sellers hereby agree to the termination of any management or other service agreement between AFO and any other AFO Affiliated entity or Seller entity whereby AFO derives any benefit related to its Business. Such termination(s) are to be effective immediately prior to the Closing

4.11 Consent and Waiver. By their execution of this Agreement, the Sellers unanimously approve the transfer of the Company Shares and Assets to the Acquirer and each Seller hereby gives any consents or waivers that are reasonably required for the consummation of the Purchase Transaction under the terms of any agreement or instrument to which such Seller is a party or subject or in respect of any rights such Seller may have in connection with the Purchase Transaction or the other transactions provided for pursuant to this Agreement (whether such rights exist under the Certificate of Incorporation, Articles of Organization or Bylaws or other equivalent organizational or governing documents of the Company, any Contract with the Company, under statutory or common law or otherwise). From and after the Closing, each Seller's right to receive any consideration pursuant to Article I of this Agreement on the terms and subject to the conditions set forth in this Agreement shall constitute such Seller's sole and exclusive right against [REDACTED] and/or Acquirer in respect of such Seller's ownership of, or right to acquire ownership of, Company Shares or Assets or status as an equity holder of an AFDG Company or any agreement or instrument with an AFDG Company pertaining to Company Shares or Assets or such Seller's status as an equity holder of an AFDG Company.

## ARTICLE V

### CONDITIONS TO THE PURCHASE TRANSACTION

5.1 Conditions to Obligations of Each Party to Effect the Purchase Transaction. The respective obligations of each party hereto to consummate the transactions contemplated hereby shall be subject to the satisfaction at or prior to the Closing of each of the following conditions, any of which may be waived, in writing, by agreement of all the parties hereto (it being understood that each such condition is solely for the benefit of the parties hereto and may be waived in writing by their mutual agreement without notice, liability or obligation to any Person):

(a) No Injunctions or Restraints; Illegality. No temporary restraining order, preliminary or permanent injunction or other order issued by any court of competent jurisdiction or other legal or regulatory restraint or prohibition preventing the consummation of the Purchase Transaction or the Ancillary Agreements, or the ancillary agreements thereto, shall be in effect, nor shall any action have been taken by any Governmental Entity seeking any of the foregoing, and no statute, rule, regulation or order shall have been enacted, entered, enforced or deemed applicable to the Purchase Transaction, which makes the consummation of the Purchase Transaction illegal.

(b) Governmental Approvals. Acquirer, each of the AFDG Companies, Shareholder and the Principals shall have timely obtained from each Governmental Entity all approvals, waivers and consents, if any, necessary for consummation of, or in connection with, the

Purchase Transaction, the Ancillary Agreements, or the ancillary agreements thereto and the other transactions contemplated hereby, or the respective applicable waiting periods under the applicable laws shall have expired or early termination of such waiting periods shall have been granted by the applicable Governmental Entity.

(c) Doctor Employment Agreements. Seller shall, on or prior to the Closing Date, deliver or cause to have delivered to Acquirer either (A) valid legally binding documents assigning the employment agreements from Seller to Acquirer for the doctors listed on Exhibit F, or (B) valid legally binding employment agreements between Acquirer and doctors listed on Exhibit F on terms mutually agreeable to Acquirer and such doctor. For purposes of further clarification, Seller shall deliver to Acquirer either an assignment agreement described in clause (A) or an employment agreement described in clause (B) executed by each doctor listed on Exhibit F.

## ARTICLE VI

### SURVIVAL, INDEMNIFICATION AND OFFSET

6.1 Survival. All representations and warranties in this Agreement and the other Ancillary Agreements shall survive the Closing of the Purchase Transaction contemplated hereby and any investigation at any time made by or on behalf of any party for a period of three (3) years and all such representations and warranties shall expire on the third anniversary of the Closing Date, except that (a) claims, if any, asserted in writing prior to such third anniversary identified as a claim for indemnification pursuant to this Article VI shall survive until finally resolved and satisfied in full, (b) environmental or tax claims arising from a breach of Sections 2.11 and 2.12, respectively, shall survive for the full period of the applicable statute of limitations, and until finally resolved and satisfied in full if asserted on or prior to the expiration of any such period, and (c) if any representation or warranty contained in Articles II or III is fraudulently given, it shall survive the Closing Date for an unlimited period. The representations and warranties shall not be affected or otherwise diminished by any investigation at any time by or on behalf of the party for whose benefit such representations and warranties were made.

6.2 Indemnification by the Shareholder and Principals. Subject to the terms herein, the Shareholder and Principals shall, jointly and severally, indemnify, defend, and hold the Acquirer and the respective officers, directors, and employees of the foregoing, and their successors and assigns (the "Sellers' Indemnitees") harmless from, against and with respect to any claim, liability, obligation, loss, damage, assessment, judgment, cost and expense of any kind or character (the "Damages"), arising out of or in any manner incident, relating or attributable to:

(a) Any inaccuracy in any representation or breach of any warranty of the Shareholder or Principal contained in this Agreement;

(b) Any failure by the Shareholder or Principal to perform or observe, or to have performed or observed, in full, any covenant, agreement or condition to be performed or observed by any of them under this Agreement or Ancillary Agreements;

(c) Reliance by the Acquirer on any books or records of any AFDG Company or written information furnished to the Acquirer pursuant to this Agreement by or on behalf of the Shareholder, Principal or an AFDG Company in the event that such books and records or written information are false or materially inaccurate; or

(d) Liabilities or obligations of, or claims against, the Acquirer (whether absolute, accrued, contingent or otherwise) relating to, or arising out of, the operation of the Business prior to the Closing Date or facts and circumstances relating specifically to the Business or the Leased Properties existing at or prior to the Closing Date, whether or not such liabilities, obligations or claims were known on such date, excluding only liabilities set forth in the Balance Sheet and liabilities and obligations incurred since the date thereof in the ordinary course of business and consistent with past practice.

Provided, however, Sellers' Indemnitees shall not be entitled to indemnification or offset hereunder until Damages in total exceed \$10,000 and then only to the extent of aggregate Damages in excess of \$10,000.

6.3 Notice to Sellers, Etc. If any of the matters as to which the Sellers' Indemnitees are entitled to receive indemnification under Section 6.2 should entail litigation with or claims asserted by parties other than any Seller, the Sellers shall be given prompt notice thereof and shall have the right, at their expense, to control such claim or litigation upon prompt notice to Acquirer of their election to do so. To the extent requested by the Sellers, the Acquirer, at its expense, shall cooperate with and assist the Sellers, in connection with such claim or litigation. The Acquirer shall have the right to appoint single counsel to consult with and remain advised by the Sellers in connection with such claim or litigation. The Sellers shall have final authority to determine all matters in connection with such claim or litigation; provided, however, that the Sellers shall not settle any third party claim without the consent of the Acquirer, which shall not be unreasonably denied or delayed.

6.4 Indemnification by the Acquirer. The Acquirer shall indemnify, defend, and hold the Shareholder and Principals and their heirs, executors, and legal representatives (the "Acquirer's Indemnitees") harmless from, against and with respect to any claim, liability, obligation, loss, damage, assessment, judgment, cost and expense of any kind or character (the "Damages"), arising out of or in any manner incident, relating or attributable to:

(a) Any inaccuracy in any representation or breach of warranty of the Acquirer contained in this Agreement;

(b) Any failure by the Acquirer to perform or observe, or to have performed or observed, in full, any covenant, agreement or condition to be performed or observed by it under this Agreement or Ancillary Agreements;

(c) Reliance by the Sellers on any books or records of the Acquirer or reliance by the Sellers on any written information furnished to the Sellers pursuant to this Agreement by or on behalf of the Acquirer in the event that such books and records or written information are false or inaccurate; or

(d) The operation of the Business subsequent to the Closing Date.

Provided, however, Acquirer's Indemnitees shall not be entitled to indemnification hereunder until Damages in total exceed \$10,000 and then only to the extent of aggregate damages in excess of \$10,000.

6.5 Notice to the Buyer, Etc. If any of the matters as to which the Acquirer's Indemnitees are entitled to receive indemnification under Section 6.4 should entail litigation with or claims asserted

by parties other than the Acquirer, the Acquirer shall be given prompt notice thereof and shall have the right, at its expense, to control such claim or litigation upon prompt notice to the Sellers of its election to do so. To the extent requested by the Acquirer, the Sellers, at their expense, shall cooperate with and assist the Acquirer, in connection with such claim or litigation. The Sellers shall have the right to appoint single counsel to consult with and remain advised by the Acquirer in connection with such claim or litigation. The Acquirer shall have final authority to determine all matters in connection with such claim or litigation; provided, however, that the Acquirer shall not settle any third party claim without the consent of the Sellers, which shall not be unreasonably denied or delayed.

6.6 Survival of Indemnification. The obligations to indemnify and hold harmless pursuant to this Article VI shall survive the Closing of the Purchase Transaction contemplated hereby for a period of three (3) years, notwithstanding any investigation at any time made by or on behalf of any party, except that (a) claims, if any, asserted in writing prior to such third anniversary identified as a claim for indemnification pursuant to this Article VI shall survive until finally resolved and satisfied in full, (b) environmental or tax claims arising from a breach of Sections 2.11 and 2.12, respectively, shall survive for the full period of the applicable statute of limitations, and until finally resolved and satisfied in full if asserted on or prior to the expiration of any such period, and (c) claims arising from any representation or warranty contained in Articles II or III that is fraudulently given shall survive the Closing Date for an unlimited period of time.

6.7 Offset. Each Seller acknowledges and agrees that the Acquirer shall be entitled to offset any indemnity claim under Section 6.2 against the Escrow Cash, at Acquirer's sole option.

## ARTICLE VII

### GENERAL PROVISIONS

7.1 Notices. All notices and other communications hereunder shall be in writing and shall be deemed given if delivered personally or by commercial delivery service, or mailed by registered or certified mail (return receipt requested) or sent via electronic mail (with confirmation of receipt) to the parties hereto at the following address (or at such other address for a party as shall be specified by like notice):

(i) If to Acquirer, to:

Mortenson Dental Partners.  
11801 Brinley Ave, Suite 100  
Louisville, Kentucky 40243  
Attention: [REDACTED]  
Email Address: [REDACTED]

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

Mortenson Dental Partners.  
11801 Brinley Ave, Suite 200  
Louisville, Kentucky 40243  
Attention: [REDACTED]  
Email Address: [REDACTED]

(ii) If to the AFDG Companies, to:

[\_\_\_\_\_]
[\_\_\_\_\_]
Attn: [\_\_\_\_\_]
Email Address: [\_\_\_\_\_]
Telephone No.: [(\_\_\_\_\_)\_\_\_\_\_]

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



7.2 Interpretation. When a reference is made in this Agreement to Articles, Sections or Exhibits, such reference shall be to an Article or Section of, or an Exhibit to this Agreement unless otherwise indicated. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The words "include," "includes" and "including" when used herein shall be deemed in each case to be followed by the words "without limitation." The phrases "provided to," "furnished to," and phrases of similar import when used herein, unless the context otherwise requires, shall mean that a true, correct and complete paper copy of the information or material referred to has been provided to the party to whom such information or material is to be provided. Unless the context of this Agreement otherwise requires: (i) words of any gender include each other gender; (ii) words using the singular or plural number also include the plural or singular number, respectively; and (iii) the terms "hereof," "herein," "hereunder" and derivative or similar words refer to this entire Agreement.

7.3 Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same instrument and shall become effective when one or more counterparts have been signed by each of the parties hereto and delivered to the other parties hereto; it being understood that all parties hereto need not sign the same counterpart.

7.4 Entire Agreement; Nonassignability; Parties in Interest. This Agreement and the documents and instruments and other agreements specifically referred to herein or delivered pursuant hereto, including all the exhibits attached hereto, the Schedules, including the Disclosure Letter, (a) constitute the entire agreement among the parties hereto with respect to the subject matter hereof and supersede all prior agreements and understandings, both written and oral, among the parties hereto with respect to the subject matter hereof, (b) are not intended to confer, and shall not be construed as conferring, upon any Person other than the parties hereto any rights or remedies hereunder (except that Article VI is intended to benefit Indemnified Persons) and (c) shall not be assigned by operation of law or otherwise except as otherwise specifically provided herein.

7.5 Assignment. Neither this Agreement nor any of the rights, interests or obligations under this Agreement may be assigned or delegated, in whole or in part, by operation of law or otherwise by any of the parties hereto without the prior written consent of the other parties hereto, and

any such assignment without such prior written consent shall be null and void, except that Acquirer may assign this Agreement to any of Acquirer's Plan Affiliates without the prior consent of the Company. Subject to the preceding sentence, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by, the parties hereto and their respective successors and assigns.

7.6 Severability. In the event that any provision of this Agreement, or the application thereof, becomes or is declared by a court of competent jurisdiction to be illegal, void or unenforceable, the remainder of this Agreement shall continue in full force and effect and shall be interpreted so as reasonably to effect the intent of the parties hereto. The parties hereto shall use all reasonable efforts to replace such void or unenforceable provision of this Agreement with a valid and enforceable provision that shall achieve, to the extent possible, the economic, business and other purposes of such void or unenforceable provision.

7.7 Remedies Cumulative. Except as otherwise provided herein, any and all remedies herein expressly conferred upon a party hereto shall be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity upon such party, and the exercise by a party hereto of any one remedy shall not preclude the exercise of any other remedy and nothing in this Agreement shall be deemed a waiver by any party of any right to specific performance or injunctive relief. Notwithstanding anything herein to the contrary, the parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in any court of the United States, this being in addition to any other remedy to which they are entitled at law or in equity, and the parties hereby waive the requirement of any posting of a bond in connection with the remedies described herein.

7.8 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky without reference to such state's principles of conflicts of law.

7.9 Venue. Each of the Parties irrevocably agrees that any legal action or proceeding arising out of or relating to this Agreement or for the recognition and enforcement of any judgment in respect hereof brought by the other party or its successors or assigns shall be brought in the courts of the Commonwealth of Kentucky, County of Jefferson, or, if it has or can acquire jurisdiction, in the United States District Court for the Western District of Kentucky, and each of the parties hereby irrevocably submits to the exclusive jurisdiction of the aforesaid courts for itself and with respect to its property, generally and unconditionally, with regard to any such action or proceeding arising out of or relating to this Agreement and the transactions contemplated by this Agreement. The parties agree any of them may file a copy of this paragraph with any court as written evidence of the knowing, voluntary and bargained agreement among the parties irrevocably to waive any objections to venue or to the convenience of forum. Each of the parties further agrees that notice as provided in this Agreement shall constitute sufficient service of process and the parties further waive any argument that such service is insufficient.

7.10 Rules of Construction. The parties hereto have been represented by counsel during the negotiation, preparation and execution of this Agreement and, therefore, hereby waive, with respect to this Agreement, each Schedule and each Exhibit attached hereto, the application of any



law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document shall be construed against the party drafting such agreement or document.

7.11 Amendment. To the extent permitted by applicable Legal Requirements, Acquirer, the Company, Shareholder and the Principals may cause this Agreement to be amended at any time after the Closing by execution of an instrument in writing signed on behalf of Acquirer, the Company, Shareholder and the Principals.

7.12 WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACTIONS OF ANY PARTY HERETO IN NEGOTIATION, ADMINISTRATION, PERFORMANCE OR ENFORCEMENT HEREOF.

**[Signature Page Next]**

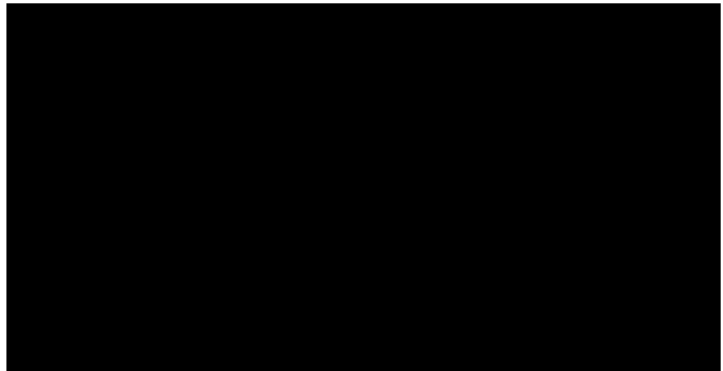
**ACQUIRERS**

**MORTENSON FAMILY DENTAL HOLDINGS, INC.**

BY: \_\_\_\_\_

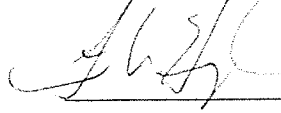


Chief Executive Officer



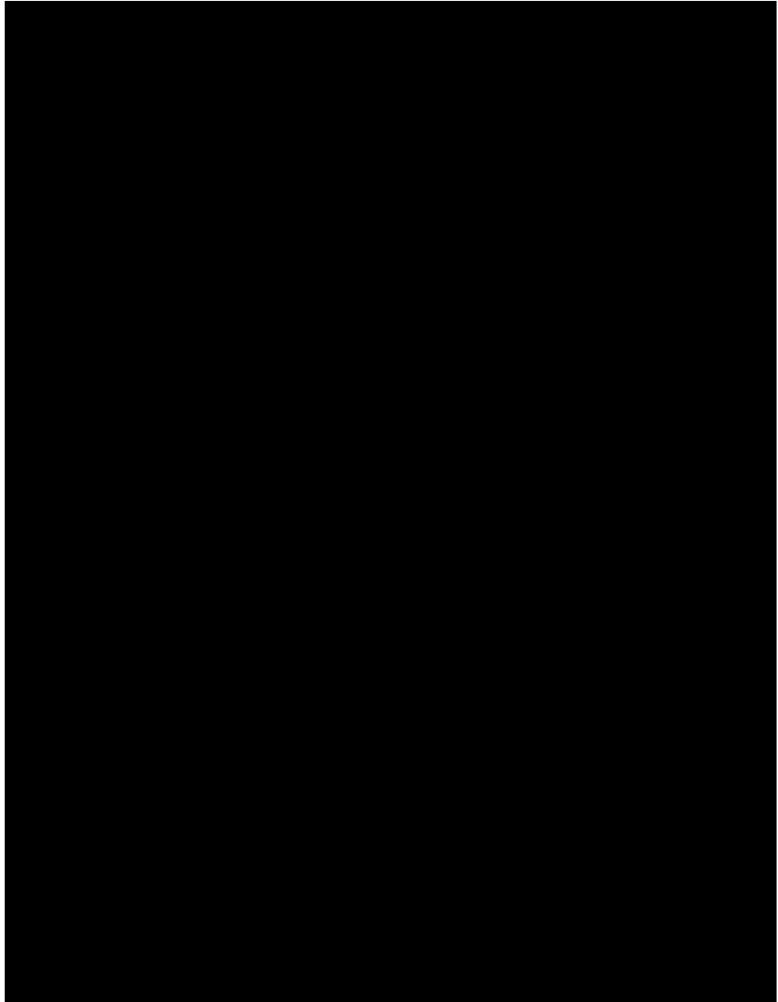
AFDG COMPANIES

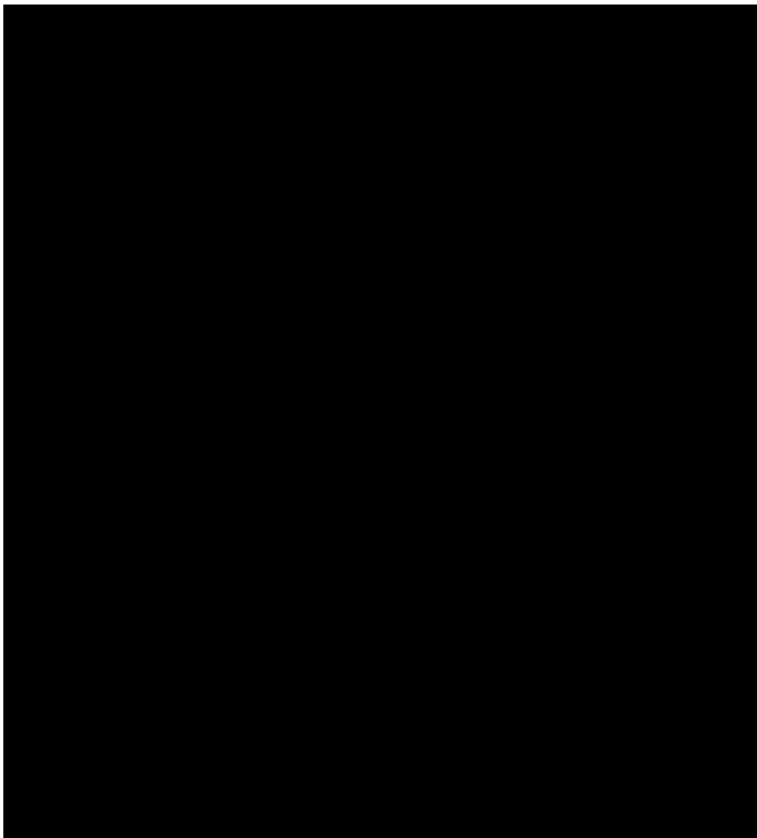
AMERICAN FAMILY ORTHODONTICS, LLC ("AFO")



BY: Timothy W. Hengstler

TITLE: Chief Executive Officer





AFDG Company Signature Page to Purchase Transaction Agreement

**TRADEMARK**  
**REEL: 006728 FRAME: 0201**

AFDG Company Signature Page to Purchase Transaction Agreement

TRADEMARK

REEL: 006728 FRAME: 0202

**EXHIBIT A**

**LIST OF PRINCIPALS**



**EXHIBIT B**

**OPINION**

[Attached]

**EXHIBIT C**  
**KEY EMPLOYMENT AGREEMENT**

[Attached]



**EXHIBIT D**

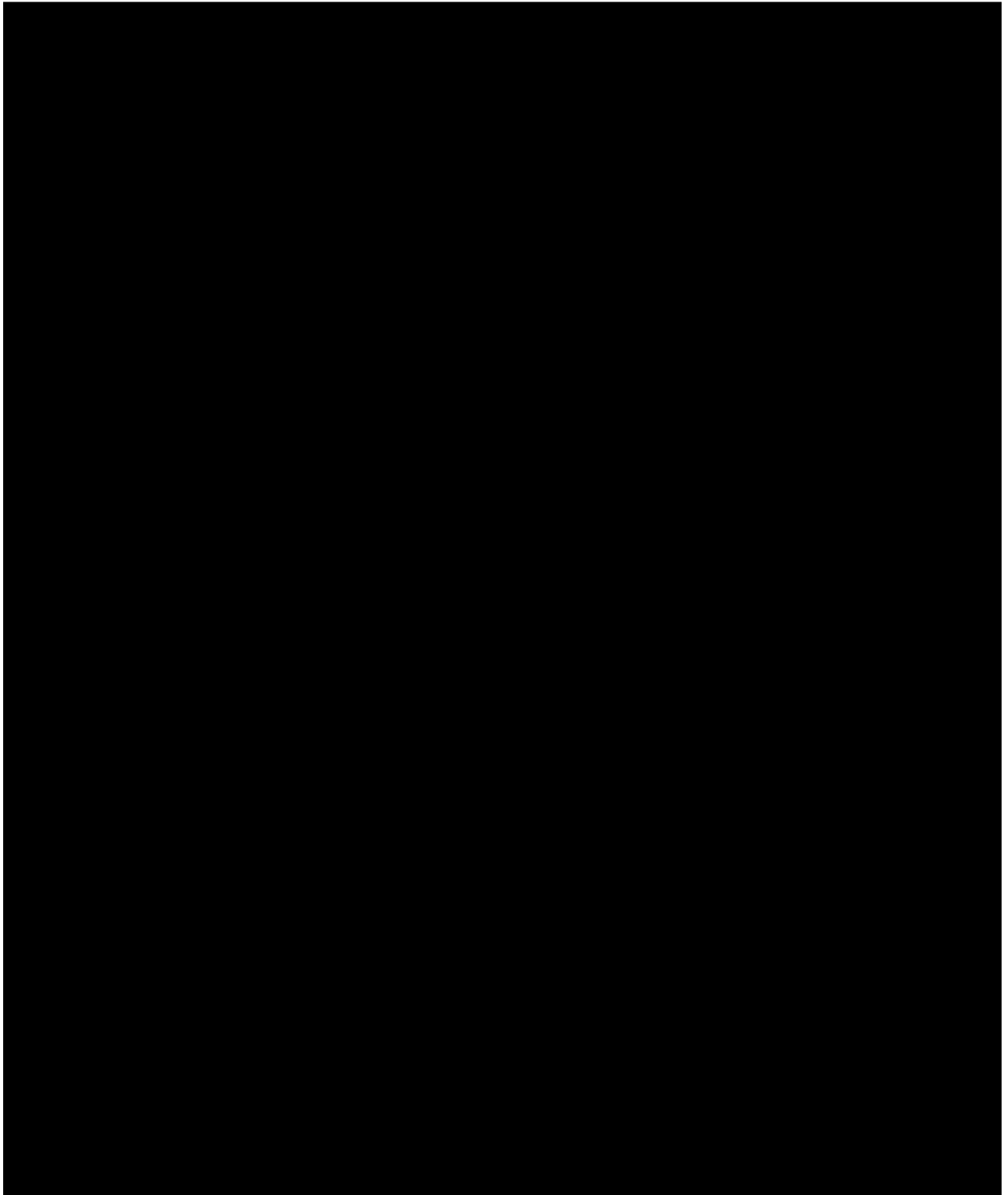


Exhibit D

**TRADEMARK**  
**REEL: 006728 FRAME: 0206**

**EXHIBIT E**  
**FORM OF PROMISSORY NOTE**

See Attached

Exhibit E

**TRADEMARK**  
**REEL: 006728 FRAME: 0207**

**NON NEGOTIABLE PROMISSORY NOTE**

\$ [PRINCIPAL]

Dated: July 31, 2018  
Due: September 1, 2024

**MORTENSON FAMILY DENTAL HOLDINGS, INC** a Kentucky corporation, (the “Maker”) promises to pay to [PAYEE], an individual resident of \_\_\_\_\_ (the “Payee”), the principal sum of [PRINCIPAL] Dollars (\$\_\_\_\_\_). The principal balance of the loan outstanding from time to time hereunder shall bear simple annual interest at 6.0% per annum.

Principal and interest hereunder shall be payable in arrears as follows:

This Note may not be prepaid in whole or in part, at any time, without the prior written consent of the Payee.

Accrued but unpaid interest on the outstanding balance of the loan shall be due and payable on the same dates as principal payments are due. Interest shall be computed for the actual number of days elapsed on the basis of a 365-day year.

Maker shall have the right to demand repayment of principal, along with any accrued interest, at any time after the date of this Note, payable upon ten (10) days written notice from Payee to Maker at the address listed below.

Any payments hereunder shall be applied first to accrued but unpaid interest, and then to the outstanding principal balance. The outstanding principal balance of this note shall be due and payable in seventy-two (72) equal consecutive monthly installments in the amount of \$\_\_\_\_\_ each, commencing on September 1, 2018 and continuing on the 1<sup>st</sup> day of each month thereafter to and including September 1, 2024.

The Maker gives the Payee a lien, and grants a security interest, for the amount of this indebtedness upon all other property in which the Maker has an interest that may at any time be in the possession of the Company. Notwithstanding the previous sentence, any security interest held by Payee shall be subordinate to the security interest held by Fifth Third Bank, NA (the “Bank Debt”), such that no payments under this note shall be made if the Maker is in payment default under, or if such payment would render the Maker in payment default under, the Bank Debt.

This note has been delivered pursuant to, and is subject to the terms and provisions of, the Purchase Transaction Agreement of even date herewith (and, if amended, all amendments thereto) (the “Purchase Agreement”) of which the Maker, among others, is a party and to which Payee has consented.

The Maker waives presentment, demand for payment, notice of dishonor, and all other notices or demands in connection with the delivery, acceptance, performance, default, or endorsement of this note.

This Note is made under and governed by the laws of the Commonwealth of Kentucky, and shall be deemed to have been executed in the Commonwealth of Kentucky.

The Maker agrees that its liability hereunder shall be binding upon its successors and assigns; provided, however that the Maker may not assign or transfer its obligation hereunder without the prior written consent of the Payee, which consent shall not be unreasonably withheld. This note may be assigned by the Payee without the consent of the Maker.

Each capitalized term used but not otherwise expressly defined in this note shall have the meaning ascribed thereto in the Purchase Agreement.

IN WITNESS WHEREOF, the Maker has caused this Note to be executed on the date first above written.

**MAKER:**

**MORTENSON FAMILY DENTAL HOLDINGS, INC.**

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

A large black rectangular redaction box covers the signature area, obscuring the name and any handwritten notes or dates.

**EXHIBIT F**

**DOCTOR EMPLOYMENT AGREEMENTS**

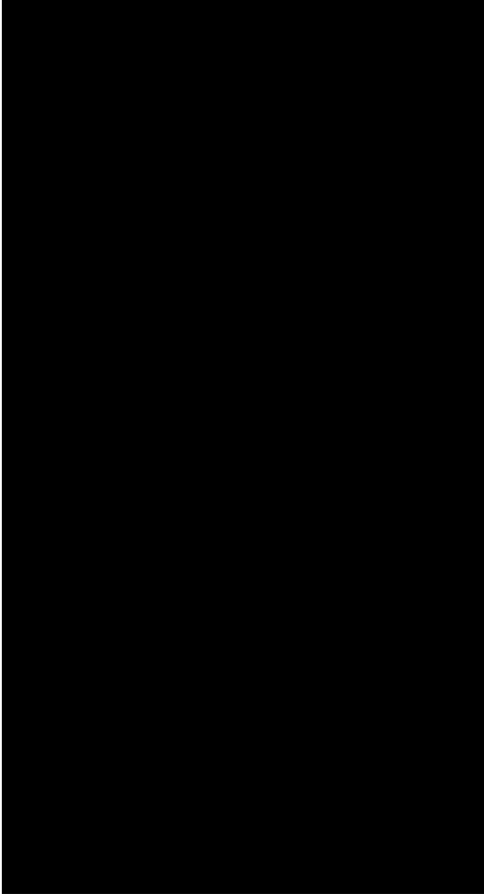


Exhibit F